



Transcontinental Gas Pipe Line
Corporation
2800 Post Oak Boulevard (77056)
P.O. Box 1396
Houston, Texas 77251-1396
713/215-4060

March 14, 2008

Federal Energy Regulatory Commission
888 First Street, N.E.
Washington, D.C. 20426

Attention: Kimberly D. Bose, Secretary

Reference: Transcontinental Gas Pipe Line Corporation
Rate Schedule SS-2 Tracker Filing

Ladies and Gentlemen:

Pursuant to section 4 of the Natural Gas Act and Part 154 of the regulations of the Federal Energy Regulatory Commission ("Commission"), Transcontinental Gas Pipe Line Corporation ("Transco") hereby submits for filing First Revised Forty-Fourth Revised Sheet No. 28C and Substitute Forty-Fifth Revised Sheet No. 28C to its FERC Gas Tariff, Third Revised Volume No. 1, which tariff sheets are attached hereto. The proposed effective dates of the tariff sheets are November 1, 2007 and April 1, 2008, respectively.

Statement of Nature, Reasons and Basis

The purpose of the instant filing is to track the fuel retention attributable to storage transportation service purchased by Transco from National Fuel Gas Supply Corporation ("National Fuel") under Rate Schedule X-54. Transco uses the service it purchases under Rate Schedule X-54 to provide service to its customers under Rate Schedule SS-2. On January 23, 2008, National Fuel submitted for filing in Docket No. RP08-170-000 certain revised tariff sheets which clarify and revise the retained fuel provisions of Rate Schedule X-54 ("January 23 Filing"). National Fuel stated in the January 23 Filing that although Rate Schedule X-54 permits National Fuel to retain transportation fuel, such fuel has not been retained under the X-54 Rate Schedule. Pursuant to the revised Section 2.3 ("Fuel Allowance Provision") of Rate Schedule X-54 included in the January 23 Filing, National Fuel will recover fuel for the period December 1, 2006 through March 31, 2007 through a one-time reduction of 37,361 Dth from Transco's storage inventory under National Fuel's Rate Schedule SS-1, which rate schedule is used by Transco to provide service to its Rate Schedule SS-2 customers. Further, the Fuel Allowance Provision provides that National Fuel will retain, effective November 1, 2007, 0.5% of the gas delivered by Transco for transportation under Rate Schedule X-54. Beginning April 2008 and each April thereafter, National Fuel will compare the retained volume under Rate Schedule X-54 during the preceding months of April through March with the

metered volumes of gas used for compressor fuel for those same preceding months and will make an adjustment no later than May 1 to Transco's storage inventory for the difference between the retained volume and the metered volume. On February 15, 2008, the Commission issued a Letter Order in Docket No. RP08-170-000 approving the revisions to Rate Schedule X-54 effective November 1, 2007.

Section 8 of Rate Schedule SS-2 in Transco's FERC Gas Tariff authorizes Transco to pass through to its customers the quantity of fuel retained by National Fuel under Rate Schedule X-54 to support Transco's Rate Schedule SS-2 service. As a result of the Commission-approved revisions to Rate Schedule X-54, Transco intends to make two separate adjustments pursuant to Section 8 of Rate Schedule SS-2. First, to collect the one-time storage inventory adjustment of 37,361 Dth as previously described, Transco will make an appropriate adjustment to its Rate Schedule SS-2 customers' storage inventory levels based on the actual fuel retention percentage for the period December 1, 2006 through March 31, 2007. The actual fuel retention percentage is calculated by dividing the 37,361 Dth by the total withdrawal nominations under the Rate Schedule X-54. Second, effective November 1, 2007, Transco will retain 0.5% from storage withdrawal quantities nominated for delivery by its Rate Schedule SS-2 customers. In accordance with the Fuel Allowance Provision of Rate Schedule X-54, National Fuel will notify Transco of any differences between the fuel retained and the metered volumes of gas used for compressor fuel no later than May 1 of each year. Subsequent to such notification, Transco will recalculate the fuel retention percentage to reflect the percentage actually retained by National Fuel. Transco will then use the calculated actual fuel retention percentage to make appropriate adjustments to its Rate Schedule SS-2 customers' storage inventory balances.

Proposed Effective Date and Waivers

The tariff sheets submitted herein are proposed to be effective November 1, 2007 and April 1, 2008. Transco is submitting herewith Substitute Forty-Fifth Revised Sheet No. 28C to be effective April 1, 2008 in order to incorporate the revisions contained in the instant filing into the tariff sheet that was previously filed in another docket.¹ Transco respectfully requests that the Commission grant a waiver of Section 154.207 of the Regulations in order that the enclosed tariff sheets be made effective as proposed. The proposed effective date of November 1, 2007 is the same effective date the Commission approved for the revisions to National Fuel's Rate Schedule X-54. Since Transco is proposing to track changes from an upstream service provider as authorized by Section 8 of its Rate Schedule SS-2, Transco believes that good cause exists to grant the requested waiver. In the event the Commission elects to accept and suspend the revised tariff sheets submitted herein, in accordance with Section 154.7(a) (9) of the Commission's Regulations (Regulations), Transco moves to place such tariff sheets into effect at the end of the applicable suspension period.

Materials Submitted Herewith

In accordance with Section 154.7(a)(1) of the Commission's Regulations, the following material is submitted herewith:

¹ On February 29, 2008, Transco filed in Docket No. RP08-251-000 revised tariff sheets for its annual Transmission Electric Power Cost Adjustment Filing to be effective April 1, 2008.

- (1) The revised tariff sheets and the "redlined" version of the revised tariff sheets, in accordance with Section 154.201(a) of the Regulations; and
- (2) As required by Section 154.4 of the Regulations, a diskette copy of the revised tariff sheets labeled TF031408.ASC.

Posting and Certification of Service

In accordance with the provisions of Section 154.2(d) of the Commission's Regulations, copies of this filing are available for public inspection, during regular business hours, in a convenient form and place at Transco's main office at 2800 Post Oak Boulevard in Houston, Texas. In addition, Transco is serving copies of the instant filing to its affected customers, interested State Commissions, and other interested parties.

Any communication regarding this filing should be sent to:

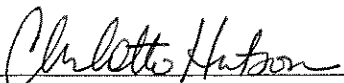
Scott C. Turkington
Director, Rates and Regulatory
Transcontinental Gas Pipe Line Corporation
P.O. Box 1396
Houston, Texas 77251
(713) 215-3391
Email: scott.c.turkington@williams.com

and copies should be mailed to:

David A. Glenn
Senior Counsel
Transcontinental Gas Pipe Line Corporation
P.O. Box 1396
Houston, Texas 77251
(713) 215-2344
Email: david.a.glenn@williams.com

Marshia Younglund
Manager, Federal Regulatory Affairs
The Williams Companies
1627 Eye Street, N.W., Suite 900
Washington, D.C. 20006
(202) 833-8994
Email: marshia.younglund@williams.com

Respectfully submitted,
Transcontinental Gas Pipe Line Corporation

By 
Charlotte Hutson
Manager - Rates
(713) 215-4060
Email: charlotte.a.huston@williams.com

RATES AND CHARGES APPLICABLE TO
 RATE SCHEDULE SS-2 - STORAGE SERVICE

Section -----	Daily Charge (dt) ----- (\$)
3.2 (a) Demand Charge	0.31025 1>
3.2 (b) Storage Capacity Quantity Charge	0.00088
3.2 (c) Quantity Injected Charge (Note A)	0.02062 1>
3.2 (d) Quantity Withdrawal Charge	0.02045 1>
8. Fuel Retention	
Injection - National Fuel Rate Schedule SS-1	1.40 %
Withdrawal - National Fuel Rate Schedule SS-1	1.42 %
Withdrawal - National Fuel Rate Schedule X-54	0.50 % 2>

- 1> Includes Electric Power Unit Rate of \$0.00014 for Daily Demand or \$0.00114 for Commodity pursuant to Section 41 of the General Terms and Conditions of this Tariff.
- 2> Rate Schedule X-54, included in National Fuel's First Revised Volume No. 2 tariff, allows National Fuel to recover from Seller, effective November 1, 2007, a fuel allowance of 0.5% of the volumes received for transportation. Additionally, beginning April 2008 and each April thereafter, National Fuel will compare the retained volume under Rate Schedule X-54 during the preceding months of April through March with the metered volumes of gas used as compressor fuel for those same preceding months for transportation under Rate Schedule X-54. National Fuel will then make an adjustment to Seller's storage inventory level no later than each May 1 for the difference between the retained volume and the metered volume. Section 8 of Seller's Rate Schedule SS-2 authorizes Seller to pass through to Rate Schedule SS-2 Buyers the fuel retained by upstream Suppliers (i.e. National Fuel) in support of Seller's Rate Schedule SS-2 service. Accordingly, beginning November 1, 2007, Seller will retain from its Rate Schedule SS-2 Buyers a transportation fuel retention percentage of 0.5%. Thereafter, consistent with the mechanism contained in National Fuel's Rate Schedule X-54, Seller will adjust, annually, Rate Schedule SS-2 Buyers' storage inventory levels to pass through the impact to those Buyers of National Fuel's annual adjustment to Seller's storage inventory.

NOTE A: Pursuant to Section 27 of the General Terms and Conditions of this Tariff, the quantity injection charge will be increased, when applicable, to include the ACA unit rate of \$0.00190.

RATES AND CHARGES APPLICABLE TO
 RATE SCHEDULE SS-2 - STORAGE SERVICE

Section -----	Daily Charge (dt) ----- (\$)
3.2 (a) Demand Charge	0.31032 1>
3.2 (b) Storage Capacity Quantity Charge	0.00088
3.2 (c) Quantity Injected Charge (Note A)	0.02113 1>
3.2 (d) Quantity Withdrawal Charge	0.02096 1>
8. Fuel Retention	
Injection - National Fuel Rate Schedule SS-1	1.40 %
Withdrawal - National Fuel Rate Schedule SS-1	1.42 %
Withdrawal - National Fuel Rate Schedule X-54	0.50 % 2>

- 1> Includes Electric Power Unit Rate of \$0.00021 for Daily Demand or \$0.00165 for Commodity pursuant to Section 41 of the General Terms and Conditions of this Tariff.
- 2> Rate Schedule X-54, included in National Fuel's First Revised Volume No. 2 tariff, allows National Fuel to recover from Seller, effective November 1, 2007, a fuel allowance of 0.5% of the volumes received for transportation. Additionally, beginning April 2008 and each April thereafter, National Fuel will compare the retained volume under Rate Schedule X-54 during the preceding months of April through March with the metered volumes of gas used as compressor fuel for those same preceding months for transportation under Rate Schedule X-54. National Fuel will then make an adjustment to Seller's storage inventory level no later than each May 1 for the difference between the retained volume and the metered volume. Section 8 of Seller's Rate Schedule SS-2 authorizes Seller to pass through to Rate Schedule SS-2 Buyers the fuel retained by upstream Suppliers (i.e. National Fuel) in support of Seller's Rate Schedule SS-2 service. Accordingly, beginning November 1, 2007, Seller will retain from its Rate Schedule SS-2 Buyers a transportation fuel retention percentage of 0.5%. Thereafter, consistent with the mechanism contained in National Fuel's Rate Schedule X-54, Seller will adjust, annually, Rate Schedule SS-2 Buyers' storage inventory levels to pass through the impact to those Buyers of National Fuel's annual adjustment to Seller's storage inventory.

NOTE A: Pursuant to Section 27 of the General Terms and Conditions of this Tariff, the quantity injection charge will be increased, when applicable, to include the ACA unit rate of \$0.00190.

RATES AND CHARGES APPLICABLE TO
 RATE SCHEDULE SS-2 - STORAGE SERVICE

Section -----	Daily Charge (dt) ----- (\$)
3.2 (a) Demand Charge	0.31025 1>
3.2 (b) Storage Capacity Quantity Charge	0.00088
3.2 (c) Quantity Injected Charge (Note A)	0.02062 1>
3.2 (d) Quantity Withdrawal Charge	0.02045 1>
8. Fuel Retention 2>	
Injection	1.40 %
Withdrawal	1.42 %
8. Fuel Retention	
Injection - National Fuel Rate Schedule SS-1	1.40 %
Withdrawal - National Fuel Rate Schedule SS-1	1.42 %
Withdrawal - National Fuel Rate Schedule X-54	0.50 % 2>

- 1> Includes Electric Power Unit Rate of \$0.00014 for Daily Demand or \$0.00114 for Commodity pursuant to Section 41 of the General Terms and Conditions of this Tariff.
- 2> ~~Such fuel percentages reflect the fuel retained by National Fuel Gas Supply Corp.~~
- 2> Rate Schedule X-54, included in National Fuel's First Revised Volume No. 2 tariff, allows National Fuel to recover from Seller, effective November 1, 2007, a fuel allowance of 0.5% of the volumes received for transportation. Additionally, beginning April 2008 and each April thereafter, National Fuel will compare the retained volume under Rate Schedule X-54 during the preceding months of April through March with the metered volumes of gas used as compressor fuel for those same preceding months for transportation under Rate Schedule X-54. National Fuel will then make an adjustment to Seller's storage inventory level no later than each May 1 for the difference between the retained volume and the metered volume. Section 8 of Seller's Rate Schedule SS-2 authorizes Seller to pass through to Rate Schedule SS-2 Buyers the fuel retained by upstream Suppliers (i.e. National Fuel) in support of Seller's Rate Schedule SS-2 service. Accordingly, beginning November 1, 2007, Seller will retain from its Rate Schedule SS-2 Buyers a transportation fuel retention percentage of 0.5%. Thereafter, consistent with the mechanism contained in National Fuel's Rate Schedule X-54, Seller will adjust, annually, Rate Schedule SS-2 Buyers' storage inventory levels to pass through the impact to those Buyers of National Fuel's annual adjustment to Seller's storage inventory.

NOTE A: Pursuant to Section 27 of the General Terms and Conditions of this Tariff, the quantity injection charge will be increased, when applicable, to include the ACA unit rate of \$0.00190.

RATES AND CHARGES APPLICABLE TO
 RATE SCHEDULE SS-2 - STORAGE SERVICE

Section -----	Daily Charge (dt) ----- (\$)
3.2 (a) Demand Charge	0.31025 1> <u>0.31032</u>
3.2 (b) Storage Capacity Quantity Charge	0.00088
3.2 (c) Quantity Injected Charge (Note A)	0.02062 1> <u>0.02113</u>
3.2 (d) Quantity Withdrawal Charge	0.02045 1> <u>0.02096</u>
8. Fuel Retention	
Injection - National Fuel Rate Schedule SS-1	1.40 %
Withdrawal - National Fuel Rate Schedule SS-1	1.42 %
Withdrawal - National Fuel Rate Schedule X-54	0.50 % 2>

- 1> Includes Electric Power Unit Rate of ~~\$0.00014~~ for Daily Demand or ~~\$0.00114~~ for Commodity
\$0.00021 \$0.00165
 pursuant to Section 41 of the General Terms and Conditions of this Tariff.
- 2> Rate Schedule X-54, included in National Fuel's First Revised Volume No. 2 tariff, allows National Fuel to recover from Seller, effective November 1, 2007, a fuel allowance of 0.5% of the volumes received for transportation. Additionally, beginning April 2008 and each April thereafter, National Fuel will compare the retained volume under Rate Schedule X-54 during the preceding months of April through March with the metered volumes of gas used as compressor fuel for those same preceding months for transportation under Rate Schedule X-54. National Fuel will then make an adjustment to Seller's storage inventory level no later than each May 1 for the difference between the retained volume and the metered volume. Section 8 of Seller's Rate Schedule SS-2 authorizes Seller to pass through to Rate Schedule SS-2 Buyers the fuel retained by upstream Suppliers (i.e. National Fuel) in support of Seller's Rate Schedule SS-2 service. Accordingly, beginning November 1, 2007, Seller will retain from its Rate Schedule SS-2 Buyers a transportation fuel retention percentage of 0.5%. Thereafter, consistent with the mechanism contained in National Fuel's Rate Schedule X-54, Seller will adjust, annually, Rate Schedule SS-2 Buyers' storage inventory levels to pass through the impact to those Buyers of National Fuel's annual adjustment to Seller's storage inventory.

NOTE A: Pursuant to Section 27 of the General Terms and Conditions of this Tariff, the quantity injection charge will be increased, when applicable, to include the ACA unit rate of \$0.00190.