

EXECUTIVE SUMMARY
Status Report of Current Regulatory and Legal Proceedings
as of April 2, 2025

The following activity, as more fully described in the attached Litigation Report, has occurred since the report dated March 5, 2025 (“last Report”) was circulated. New matters/proceedings since the last Report are preceded by an asterisk “*”. Page numbers precede the matter description.

I. Complaints/Section 206 Proceedings

1	Consumers RTP Complaint (EL25-44)	Mar 6-20 Mar 20-21	Parties intervene Answers, protests, comments filed by, among others: ISO-NE , New NETOs , AEU , CT OCC , NECPUC , NESCOE , MA AG , NH OCA , MPUC , EEI , NARUC , PIOs , WIRES
		Mar 24 Apr 1	Complainants request extension of time to answer pleadings FERC grants extension of time, to Apr 24, 2025 , for reply comments

II. Rate, ICR, FCA, Cost Recovery Filings

8	RENEW Challenge to Transmission Rate Annual (2022- 23) Update/Informational Filing (ER09-1532)	Mar 24	FERC dismisses RENEW Challenge
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III. Market Rule and Information Policy Changes, Interpretations and Waiver Requests

No Activity to Report

IV. OATT Amendments / TOAs / Coordination Agreements

* 9	New England <i>Order 904</i> Compliance Filing (ER25-1703)	Mar 19 Mar 19-31	ISO-NE and NEPOOL file revisions to Schedule 2 in response to <i>Order 904</i> ; comment deadline Apr 9, 2025 Calpine, CPV Towantic, MA AG, and SEIA intervene
* 9	UI Att F Appendices A and B Revisions (ER25-1699)	Mar 18	UI files revisions to Appendix A and B to Attachment F to correct errors in transmission formula rate template worksheets; comment deadline Apr 8, 2025
10	Exigent Circumstances Filing: Canadian Import Tariffs Cost Recovery Changes (ER25-1445)	Mar 10 Mar 10 Mar 17	NEPOOL, NESCOE, Avangrid , Boston Energy Trading & Mktg, CLF, Eversource, Shell, Sempra, HQ US, National Grid, NextEra, Repsol, Vitol, MA DOER, MA DPU, MA AG, VT Department of Public Service, ACPA, EPSA, SEIA intervene ISO-NE IMM, ISO-NE EMM, NEPGA, Green Mountain Power, NECOS/ENE, Public Systems, Vermont Utilities, US Sen Blumenthal, Public Citizen file comments/protests ISO-NE answers NECOS/ENE, Public Systems, Public Citizen comments/protest
10	<i>RENEW O&M Complaint Order</i> Compliance Changes (ER25-1324)	Mar 6-7 Mar 7-11 Mar 26	Glenvale, MA AG, National Grid intervene NEPOOL, AEU/ACT and RENEW file comments supporting compliance changes; NEPGA submits motion for correction to Sec. 8 of OATT; CPV submits protest requesting two changes to the compliance changes ISO-NE/PTO-AC answer CPV and NEPGA pleadings
10	PBOP Collection Reports: Avangrid TOs (ER25-1281 and ER25-1282)	Mar 28	FERC accepts Avangrid TOs’ reports identifying planned collection activity related to the recovery of PBOP under Appendix A to Attachment F of the ISO-NE OATT, eff. Apr 13, 2025

11	<i>Order 2023</i> Compliance Revisions (ER24-2009) and Related Changes (ER24-2007)	Mar 12	A group of End User Participants urges the FERC to issue an order on the May 2024 filings
		Mar 31	FERC issues order advising of its intention to act on the <i>Order 2023</i> Compliance Revisions and Related Changes on or before Apr 4, 2025

V. Financial Assurance/Billing Policy Amendments

* 13	Billing Policy New FCM Affiliate Guaranty Changes (ER25-1606)	Mar 14	ISO-NE and NEPOOL jointly file Billing Policy revisions to account for the fact that the ISO may collect funds from a guaranty to meet a Participant's invoice obligations; comments due Apr 4, 2025
		Mar 19, 23	Calpine, National Grid intervene

VI. Schedule 20/21/22/23 Changes & Agreements

* 13	Schedule 21-ES: NSTAR/ISO-NE/Pittsfield LSA (ER25-1524)	Mar 6	NSTAR and ISO-NE file a fully-executed LSA for Local Point-to-Point Service under Sec. 21-ES (Part A) relating to Pittsfield's 193 MW combined cycle facility
		Mar 10	Pittsfield intervenes
13	Schedule 21-VP: Removal of Unused Ancillary Services Schedules (ER25-1503)	Apr 2	FERC accepts Schedule 21-VP changes, eff. <i>May 5, 2025</i>
14	Schedule 22-CMP: CMP/Andro Hydro LGIA (ER24-2970)	Mar 28	FERC accepts LGIA amongst ISO-NE/CMP/Andro Hydro, eff. Aug 9, 2024

VII. NEPOOL Agreement/Participants Agreement Amendments

No Activity to Report

VIII. Regional Reports

16	Capital Projects Report – 2024 Q4 (ER25-1254)	Mar 21	FERC accepts 2024 Q4 Report, eff. <i>Jan 1, 2025</i>
* 16	ISO-NE 2024 FERC Form 715 (undocketed)	Mar 28	ISO-NE submits 2024 annual report of transmission planning and evaluation

IX. Membership Filings

* 16	Apr 2025 Membership Filing (ER25-1820)	Mar 31	New Members: Gabel Associates, Inc.; NECEC Transmission LLC; and Powervine Energy LLC; Termination of Participant status: NRG Kiosk LLC; and Name Changes: Avangrid Power, LLC and NDC Partners Corp. Comments deadline Apr 21, 2025
17	Feb 2025 Membership Filing (ER25-1122)	Mar 10	FERC accepts (i) the NEPOOL memberships of: Five Elements Energy Northeast; Five Elements Energy II; and Three Rivers Solar Power; and (ii) the termination of Participants status of: Trailstone Renewables; Syncarpha North Adams; and Precept Power; and (iii) the name changes of: Collins Hydro LLC and Engelhart CTP Marketing, LLC

X. Misc. - ERO Rules, Filings; Reliability Standards

17	Revised Reliability Standards: PRC-029-1 and PRC-024-4 (RM25-3)	Mar 18-27	Comments filed by: NERC, CAISO, NYISO, NYSERDA, NYS Reliability Council, Western Interconnection Regional Advisory Body, EEI, DN VGL, Elevate Energy Consulting, Invenergy Renewables, LIPA, Orsted, AZ PSC, LA PSC
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18	NOPR: Supply Chain Risk Reliability Standards (RM24-4)	Mar 20 Mar 25 Mar 23-28	FERC holds workshop FERC extends post-workshop comment period to April 11, 2025 Asset 2 Vendor, Business Cyber Guardian submit comments
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XI. Misc. - of Regional Interest

* 18	203 Application: Constellation/Calpine (EC25-43)	Mar 25 Mar 27	PJM/IMM and Public Citizen file protest/comments FERC issues deficiency letter; response due Apr 26, 2025
* 19	Data Center Interconnection Study Agreement – PSNH/Granite Shore Power (ER25-1799)	Mar 28	PSNH files Interconnection Study Agreement; comment deadline Apr 18, 2025
* 19	Data Center Interconnection Study Agreements – NSTAR/BXP (sites 1 and 2) (ER25-1796; ER25-1795)	Mar 28	NSTAR files Viability Assessment Study Agreement with BXP, Inc. for the potential load interconnection of sites 1 and 2 to NSTAR's transmissions system; comment deadline Apr 18, 2025
19	D&E Agreement Cancellation: NSTAR/Medway Grid (ER25-1270)	Mar 10	FERC accepts agreement cancellation, eff. <i>Mar 10, 2025</i>
19	Depreciation Updates to NEP SA 20 (ER25-970)	Mar 14	FERC accepts updates to depreciation rates set forth in Service Agreement No. 20 among NEP, MECO and Nantucket Electric, eff. <i>Oct. 1, 2024</i>
20	Rate Incentive: National Grid portion of Power Up Project (NGPUP) (ER25-866)	Mar 7	FERC approves rate incentive for NGPUP, eff. <i>Mar 8, 2025</i>
21	Wholesale Distribution Access Tariff – Until (ER25-830)	Mar 6	FERC accepts Until WDT, eff. est. <i>Dec 1, 2025</i> (subject to a filing of the actual effective 7 days ahead of implementation)
20	CL&P Rate Incentives for Huntsbrook Junction Project (ER25-747)	Mar 17	CL&P responds to Deficiency Letter
21	Wholesale Distribution Tariffs – National Grid (ER24-2796; ER24-2795)	Mar 21 Mar 28	National Grid companies request expedited action FERC accepts WDTs, eff. on or after <i>Mar 1, 2025</i> , subject to a notice 7 days before the actual effective date
21	Order 2023 Compliance Filing: Versant MPD OATT (ER24-2035)	Mar 10	Versant submits further compliance filing
22	CMP ESF Rate (ER24-1177)	Mar 21	Judge Hessler issues sixth status report recommending that settlement judge procedures continue

XII. Misc. - Administrative & Rulemaking Proceedings

23	Interregional Transfer Capability Study: Strengthening Reliability Through the Energy Transformation (AD25-4)	Mar 25	NERC files reply comments
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XIII. FERC Enforcement Proceedings

27	American Efficient Show Cause Order (IN24-2)	Mar 17	American Efficient answers show cause order
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XIV. Natural Gas Proceedings

No Activity to Report

XV. State Proceedings & Federal Legislative Proceedings



No Activity to Report

XVI. Federal Courts



31	Mystic Second CapEx Info Filing (24-1077)	Mar 5	Court dismisses case
31	Orders 2023 and 2023-A (23-1282 et al.) (consolidated)	Mar 19 Apr 2	Petitioners Reply Briefs filed Deferred Joint Appendix filed
32	Opinion 531-A Compliance Filing Undo (20-1329)	Mar 19	FERC files status report indicating that the proceedings before the FERC remain ongoing and that this appeal should continue to remain in abeyance

M E M O R A N D U M

TO: NEPOOL Participants Committee Members and Alternates

FROM: Pat Gerity and Joan Bosma, NEPOOL Counsel

DATE: April 2, 2025

RE: Status Report on Current Regional Wholesale Power and Transmission Arrangements Pending Before the Regulators, Legislatures and Courts

We have summarized below the status of key ongoing proceedings relating to NEPOOL matters before the Federal Energy Regulatory Commission (“FERC”),¹ state regulatory commissions, and the Federal Courts and legislatures through April 2, 2025. If you have questions, please contact us.

I. Complaints/Section 206 Proceedings

- **Consumers RTP Complaint (EL25-44)**

On December 19, 2024, a group of “Consumer Complainants”² filed a complaint against all FERC-jurisdictional public utility transmission providers with local planning tariffs (including ISO-NE and the remaining ISO/RTOs) asserting that their tariffs, which authorize individual transmission owners to plan FERC-jurisdictional transmission facilities at 100 kV and above (“Local Planning”) without regard to whether such Local Planning approach is the more efficient or cost-effective transmission project for the interconnected transmission grid and cost-effective for electric consumers, coupled with the absence of an independent transmission system planner, “are unjust and unreasonable, having produced inefficient planning and projects that are not cost-effective, resulting in unjust and unreasonable rates for both individual projects and cumulative regional transmission plans and portfolios.” Specifically, the Consumer Complainants assert that the FERC must mandate (i) revision of local and regional planning tariffs to (a) prohibit individual transmission owner planning of FERC-jurisdictional transmission facilities 100 kV and above; and (b) require exclusive regional planning of all transmission facilities 100 kV and above, utilizing existing *Order 1000* regions; and (ii) that all regional planning must be conducted through an Independent Transmission Planner as described in their Complaint.

Answers, interventions, comments, and protests to the Consumers RTP Complaint were due on or before March 20, 2025³ and were filed by, among others, [ISO-NE](#), [New England Transmission Owners](#) (“NETOs”),⁴ [AEU](#), [CT](#)

¹ Capitalized terms used but not defined in this filing are intended to have the meanings given to such terms in the Second Restated New England Power Pool Agreement (the “Second Restated NEPOOL Agreement”), the Participants Agreement, or the ISO New England Inc. (“ISO” or “ISO-NE”) Transmission, Markets and Services Tariff (the “Tariff”).

² “Consumer Complainants” are Industrial Energy Consumers of America, American Forest & Paper Assoc., R Street Institute, Glass Packaging Institute, Public Citizen, PJM Industrial Customer Coalition, Coalition of MISO Transmission Customers, Assoc. of Businesses Advocating for Tariff Equity, Carolina Utility Customers Assoc., PA Energy Consumer Alliance, Resale Power Group of Iowa, Wisconsin Industrial Energy Group, Multiple Intervenors (NY), Arkansas Elec. Energy Consumers, Inc., Public Power Assoc. of NJ, OK Industrial Energy Consumers, Large Energy Group of Iowa, Industrial Energy Consumers of PA, MD Office of People’s Counsel, Pennsylvania Office of Consumer Advocate, Consumer Advocate Div. of the Public Service Commission of WV, and Missouri Industrial Energy Consumers.

³ On Jan. 7, 2025, the FERC granted a motion by EEI/WIRES for an extension of time, extending the comment deadline to Mar. 20, 2025. See Notice of Extension of Time, *Industrial Energy Consumers of America et al. v. Avista Corporation et al.*, Docket No. EL25-44-000, (Jan. 7, 2025).

⁴ For purposes of this proceeding, “NETOs” are: Eversource Energy Service Company on behalf of The Connecticut Light and Power Co. (“CL&P”), Public Service Co. of New Hampshire (“PSNH”), and NSTAR Elec. Co. (“NSTAR”, and together with CL&P and PSNH, “Eversource”); Central Maine Power Co. (“CMP”), Maine Elec. Power Co., Inc. (“MEPCO”), and The United Illuminating Co. (“UI”); New

[OCC](#), [NECPUC](#), [NESCOE](#), [MA AG](#), [NH OCA](#) (supporting the Complaint), [MPUC](#) (urging the FERC to reject the remedies proposed by the Complainants and open its own investigations pursuant to Section 206 of the FPA), [EEI](#), [NARUC](#), [Public Interest Organizations](#),⁵ and [WIRES](#). Interventions only were filed by more than 100 parties, including NEPOOL. Following an extension of time requested by Consumer Complainants, and granted by the FERC, answers to the comments, protests and answers filed are due on or before **April 24, 2025**. If you have any questions concerning this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com).

- **Allco PP5 Complaint (EL25-43)**

Also on December 19, 2024, Allco Finance Limited (“Allco”) filed a complaint asking the FERC to (i) direct ISO-NE to abolish its Planning Procedure No. 5 (“PP5”) procedures by (ii) finding that PP5’s procedures are unjust and unreasonable and unduly discriminatory and/or preferential in violation of section 206 of the FPA; and (iii) find that ISO-NE has violated the FPA by forcing on State jurisdictional interconnections, such as Allco’s, the requirement to pay for transmission level interconnection studies, to pay for Power Systems Computer Aided Design (“PSCAD”) models in connection with such studies, and by causing delays to the execution by distribution utilities of State jurisdictional generator interconnection agreements (particularly for Allco’s 2 MW Winsted solar energy project). Allco’s arguments are very similar to those Allco raised in the *Order 2023 Compliance Revisions and Related Changes proceeding* (see Section IV below). Comments on the Allco PP5 Complaint, following an ISO-requested and FERC-granted extension of time, were due on or before January 15, 2025. ISO-NE answered the Allco PP5 Complaint on January 15, 2025 (as corrected on January 30, 2025). On January 23, 2025, Allco answered ISO-NE’s January 15 Answer. On February 7, 2025, ISO-NE answered Allco’s January 23 Answer and on February 25, 2025 Allco answered ISO-NE’s February 7 Answer. Doc-less interventions only were filed by NEPOOL, Calpine, National Grid, the MA DPU, and Public Citizen. This matter is pending before the FERC. If you have any questions concerning this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com).

- **206 Proceeding: TO Initial Funding Show Cause Order (EL24-83)**

As previously reported, on June 13, 2024, the FERC instituted a Section 206 proceeding finding that the ISO-NE Tariff appears to be unjust, unreasonable, and unduly discriminatory or preferential because it includes provisions for transmission owners to unilaterally elect transmission owner (“TO”) Initial Funding (the funding of network upgrade capital costs that the TO incurs to provide interconnection service to an interconnection customer, with the network upgrade capital costs subsequently recovered from the interconnection customer through charges that provide a return on and of those network upgrade capital costs).⁶ TO Initial Funding, the FERC found, may increase the costs of interconnection service without corresponding improvements to that service, may unjustifiably increase costs such that it results in barriers to interconnection, and may result in undue discrimination among interconnection customers.⁷ The FERC also found that there may be no risks associated with owning, operating, and maintaining network upgrades for which transmission owners are not already otherwise compensated.⁸ Accordingly, ISO-NE was directed, on or before September 11, 2024, to either: (1) show cause as to why the Tariff remains just and reasonable and not unduly discriminatory or preferential; or (2) explain what changes to the Tariff it believes would remedy the identified concerns if the FERC were to determine that the Tariff has in fact become unjust and unreasonable or unduly discriminatory.⁹ The refund effective date for this

England Power Co. d/b/a National Grid; The Narragansett Elec. Co. d/b/a Rhode Island Energy (“RI Energy”); Vermont Electric Power Co., Inc. (“VELCO”) and Vermont Transco LLC (“VTransco”), and Versant Power (“Versant”).

⁵ “Public Interest Organizations” or “PIOs” are Earthjustice, Natural Resources Defense Council (“NRDC”), Sustainable FERC Project, and the Southern Environmental Law Center.

⁶ *ISO New England Inc. et al.*, 187 FERC ¶ 61,170 (June 13, 2024) (“TO Initial Funding Show Cause Order”).

⁷ *Id.* at P 1.

⁸ *Id.*

⁹ *Id.* at P 2.

proceeding is June 24, 2024.¹⁰ A more detailed summary of the *TO Initial Funding Show Cause Order* was circulated to, and was reviewed with, the Transmission Committee.

Interventions were due on or before July 5, 2024 and were filed by the following New England-related parties:¹¹ NEPOOL, Advanced Energy United (“AEU”), Avangrid, Calpine, CMEEC (out-of-time), EDP Renewables, Eversource, Invenergy, MA AG, National Grid, NESCOE, NextEra, NRDC, PPL, Maine Public Utilities Commission (“MPUC”), Massachusetts Department of Public Utilities (“MA DPU”), American Clean Power Association (“ACPA”), American Council on Renewable Energy (“ACRE”), Edison Electric Institute (“EEI”), Electric Power Supply Association (“EPSA”), RENEW Northeast (“RENEW”), Solar Energy Industries Association (“SEIA”), WIRES, Cordelio Services, and Public Citizen.

NE Response to Show Cause Order (Attaching Substantive Response by NETOs). On September 11, 2024, ISO-NE submitted a response (“NE Response”) explaining that, because the rules identified in the *TO Initial Funding Show Cause Order*¹² fall within the exclusive purview of, and are implemented by, the Participating Transmission Owners (“PTOs”) under the Transmission Operating Agreement (“TOA”) between ISO-NE and the PTOs, it had requested that the PTOs respond to the *TO Initial Funding Show Cause Order* and attached the response of Indicated New England Transmission Owners (“NETOS”)¹³ to the NE Response. NETOs’ response identified several reasons why the FERC’s proposal is in their view beyond the FERC’s authority and power.

Responses to the September NE Response were due on or before October 25, 2024. Responses from ISO-NE-related parties to this joint proceeding were filed by, among others: [NE TOs](#), [Invenergy](#), [Public Interest Organizations](#), [Public Systems](#), [Clean Energy Associations](#), [EEI](#), [WIRES](#), and the [Harvard Law Initiative](#). This matter is pending before the FERC.

Federal Court Appeals. On August 30, 2024, certain parties¹⁴ filed a petition for review of the FERC’s orders in this proceeding in the 8th Circuit, since challenged by the FERC. Developments on the federal court appeals will be reported in Section XVI below. In the meantime, if you have questions on this proceeding, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com) or Margaret Czepiel (202-218-3906; mzczepiel@daypitney.com).

- **Base ROE Complaints I-IV: (EL11-66, EL13-33; EL14-86; EL16-64)**

There are four proceedings, long pending before the FERC, in which the TOs’ return on equity (“Base ROE”) for regional transmission service has been challenged.

¹⁰ Notice of this 206 proceeding was published in the *Fed. Reg.* on June 24, 2024 (Vol. 89, No. 121) pp. 52,454-52,455.

¹¹ The notice instituting this 206 proceeding was issued in the following four unconsolidated dockets (which resulted in some parties intervening in all four proceedings): EL24-80 (MISO); EL24-81 (PJM); EL24-82 (SPP); and EL24-83 (ISO-NE).

¹² The rules identified in the *Order to Show Cause* were those that establish the methodology to recover costs associated with interconnection-related upgrades, and the related financial obligations of the PTO or the interconnecting party – in New England, set forth in Article 11.3 of the LGIA, Article 5.2 of the SGIA, and Article 11.3 of the ETU IA, as well as Schedule 11 of the OATT.

¹³ The NETOs, for purposes of this proceeding, are: Eversource; Central Maine Power Company (“CMP”); The United Illuminating Company (“UI”); New England Power Company (“National Grid”); The Narragansett Electric Company (“RI Energy”); Fitchburg Gas and Electric Light Co. (“Unitil”); and Versant Power (“Versant”).

¹⁴ The parties to the 8th Circuit Appeal are: Ameren Services Co., Ameren Illinois Co., Union Elec. Co. d/b/a Ameren Missouri, Ameren Trans. Co. of IL, American Trans. Co. LLC, Duke Energy Corp., Duke Energy Business Services, LLC, Duke Energy Ohio, Inc., Duke Energy KY, Inc., Duke Energy IN, LLC, Exelon Corp., Atlantic City Elec. Co., Baltimore Gas and Elec. Co., Commonwealth Edison Co., Delmarva Power & Light Co., PECO Energy Co., Potomac Elec. Power Co., Northern Indiana Pub. Svc. Co. LLC, Xcel Energy Services Inc., Northern States Power Co., a MN Corp., Northern States Power Co., a WI Corp., and Southwestern Pub. Svc. Co. (“8th Circuit Parties”).

- **Base ROE Complaint I (EL11-66).** In the first Base ROE Complaint proceeding, the FERC concluded that the TOs' ROE had become unjust and unreasonable,¹⁵ set the TOs' Base ROE at 10.57% (reduced from 11.14%), capped the TOs' total ROE (Base ROE *plus* transmission incentive adders) at 11.74%, and required implementation effective as of October 16, 2014 (the date of *Opinion 531-A*).¹⁶ However, the FERC's orders were challenged, and in *Emera Maine*,¹⁷ the U.S. Court of Appeals for the D.C. Circuit ("DC Circuit") vacated the FERC's prior orders, and remanded the case for further proceedings consistent with its order. The FERC's determinations in *Opinion 531* are thus no longer precedential, though the FERC remains free to re-adopt those determinations on remand as long as it provides a reasoned basis for doing so.
- **Base ROE Complaints II & III (EL13-33 and EL14-86) (consolidated).** The second (EL13-33)¹⁸ and third (EL14-86)¹⁹ ROE complaint proceedings were consolidated for purposes of hearing and decision, though the parties were permitted to litigate a separate ROE for each refund period. After hearings were completed, ALJ Sterner issued a 939-paragraph, 371-page *Initial Decision*, which lowered the base ROEs for the EL13-33 and EL14-86 refund periods from 11.14% to 9.59% and 10.90%, respectively.²⁰ The *Initial Decision* also lowered the ROE ceilings. Parties to these proceedings filed briefs on exception to the FERC, which has not yet issued an opinion on the ALJ's *Initial Decision*.
- **Base ROE Complaint IV (EL16-64).** The fourth and final ROE proceeding²¹ also went to hearing before an Administrative Law Judge ("ALJ"), Judge Glazer, who issued his initial decision on March 27, 2017.²² The *Base ROE IV Initial Decision* concluded that the currently-filed base ROE of 10.57%,

¹⁵ The TOs' 11.14% pre-existing Base ROE was established in *Opinion 489*. *Bangor Hydro-Elec. Co.*, Opinion No. 489, 117 FERC ¶ 61,129 (2006), *order on reh'g*, 122 FERC ¶ 61,265 (2008), *order granting clarif.*, 124 FERC ¶ 61,136 (2008), *aff'd sub nom.*, Conn. Dep't of Pub. Util. Control v. FERC, 593 F.3d 30 (D.C. Cir. 2010) ("*Opinion 489*").

¹⁶ *Coakley Mass. Att'y Gen. v. Bangor Hydro-Elec. Co.*, 147 FERC ¶ 61,234 (2014) ("*Opinion 531*"), *order on paper hearing*, 149 FERC ¶ 61,032 (2014) ("*Opinion 531-A*"), *order on reh'g*, 150 FERC ¶ 61,165 (2015) ("*Opinion 531-B*").

¹⁷ *Emera Maine v. FERC*, 854 F.3d 9 (D.C. Cir. 2017) ("*Emera Maine*"). *Emera Maine* vacated the FERC's prior orders in the Base ROE Complaint I proceeding, and remanded the case for further proceedings consistent with its order. The Court agreed with both the TOs (that the FERC did not meet the Section 206 obligation to first find the existing rate unlawful before setting the new rate) and "Customers" (that the 10.57% ROE was not based on reasoned decision-making, and was a departure from past precedent of setting the ROE at the midpoint of the zone of reasonableness).

¹⁸ The 2012 Base ROE Complaint, filed by Environment Northeast (now known as Acadia Center), Greater Boston Real Estate Board, National Consumer Law Center, and the NEPOOL Industrial Customer Coalition ("NICC", and together, the "2012 Complainants"), challenged the TOs' 11.14% ROE, and seeks a reduction of the Base ROE to 8.7%.

¹⁹ The 2014 Base ROE Complaint, filed July 31, 2014 by the Massachusetts Attorney General, together with a group of State Advocates, Publicly Owned Entities, End Users, and End User Organizations (together, the "2014 ROE Complainants"), seeks to reduce the current 11.14% Base ROE to 8.84% (but in any case no more than 9.44%) and to cap the Combined ROE for all rate base components at 12.54%. 2014 ROE Complainants state that they submitted this Complaint seeking refund protection against payments based on a pre-incentives Base ROE of 11.14%, and a reduction in the Combined ROE, relief as yet not afforded through the prior ROE proceedings.

²⁰ *Environment Northeast v. Bangor Hydro-Elec. Co. and Mass. Att'y Gen. v. Bangor Hydro-Elec. Co.*, 154 FERC ¶ 63,024 (Mar. 22, 2016) ("*2012/14 ROE Initial Decision*").

²¹ The 4th ROE Complaint asked the FERC to reduce the TOs' current 10.57% return on equity ("Base ROE") to 8.93% and to determine that the upper end of the zone of reasonableness (which sets the incentives cap) is no higher than 11.24%. The FERC established hearing and settlement judge procedures (and set a refund effective date of April 29, 2016) for the 4th ROE Complaint on September 20, 2016. Settlement procedures did not lead to a settlement, were terminated, and hearings were held subsequently held December 11-15, 2017. The September 26, 2016 order was challenged on rehearing, but rehearing of that order was denied on January 16, 2018. *Belmont Mun. Light Dept. v. Central Me. Power Co.*, 156 FERC ¶ 61,198 (Sep. 20, 2016) ("*Base ROE Complaint IV Order*"), *reh'g denied*, 162 FERC ¶ 61,035 (Jan. 18, 2018) (together, the "*Base ROE Complaint IV Orders*"). The *Base ROE Complaint IV Orders*, as described in Section XVI below, have been appealed to, and are pending before, the DC Circuit.

²² *Belmont Mun. Light Dept. v. Central Maine Power Co.*, 162 FERC ¶ 63,026 (Mar. 27, 2018) ("*Base ROE Complaint IV Initial Decision*").

which may reach a maximum ROE of 11.74% with incentive adders, was **not** unjust and unreasonable for the Complaint IV period, and hence was not unlawful under Section 206 of the FPA.²³ Parties in this proceeding filed briefs on exception to the FERC, which has not yet issued an opinion on the *Base ROE IV Initial Decision*.

October 16, 2018 Order Proposing Methodology for Addressing ROE Issues Remanded in Emera Maine and Directing Briefs. On October 16, 2018, the FERC, addressing the issues that were remanded in *Emera Maine*, proposed a new methodology for determining whether an existing ROE remains just and reasonable.²⁴ The FERC indicated its intention that the methodology be its policy going forward, including in the four currently pending New England proceedings (*see, however, Opinion 569-A*²⁵ (EL14-12; EL15-45) in Section XI below). The FERC established a paper hearing on how its proposed methodology should apply to the four pending ROE proceedings.²⁶

At highest level, the new methodology will determine whether (1) an existing ROE is unjust and unreasonable under the first prong of FPA Section 206 and (2) if so, what the replacement ROE should be under the second prong of FPA Section 206. In determining whether an existing ROE is unjust and under the first prong of Section 206, the FERC stated that it will determine a “composite” zone of reasonableness based on the results of three models: the Discounted Cash Flow (“DCF”), Capital Asset Pricing Model (“CAPM”), and Expected Earnings models. Within that composite zone, a smaller, “presumptively reasonable” zone will be established. Absent additional evidence to the contrary, if the utility's existing ROE falls within the presumptively reasonable zone, it is not unjust and unreasonable. Changes in capital market conditions since the existing ROE was established may be considered in assessing whether the ROE is unjust and unreasonable.

If the FERC finds an existing ROE unjust and unreasonable, it will then determine the new just and reasonable ROE using an averaging process. For a diverse group of average risk utilities, FERC will average four values: the midpoints of the DCF, CAPM and Expected Earnings models, and the results of the Risk Premium model. For a single utility of average risk, the FERC will average the medians rather than the midpoints. The FERC said that it would continue to use the same proxy group criteria it established in *Opinion 531* to run the ROE models, but it made a significant change to the manner in which it will apply the high-end outlier test.

The FERC provided preliminary analysis of how it would apply the proposed methodology in the Base ROE I Complaint, suggesting that it would affirm its holding that an 11.14% Base ROE is unjust and unreasonable. The FERC suggested that it would adopt a 10.41% Base ROE and cap any preexisting incentive-based total ROE at 13.08%.²⁷ The new ROE would be effective as of the date of *Opinion 531-A*, or October 16, 2014. Accordingly, the issue to be addressed in the Base ROE Complaint II proceeding is whether the ROE established on remand in the first complaint proceeding remained just and reasonable based on financial data for the six-month period September 2013 through February 2014 addressed by the evidence presented by the

²³ *Id.* at P 2.; Finding of Fact (B).

²⁴ *Coakley v. Bangor Hydro-Elec. Co.*, 165 FERC ¶ 61,030 (Oct. 18, 2018) (“*Order Directing Briefs*” or “*Coakley*”).

²⁵ *Ass’n of Bus. Advocating Tariff Equity v. Midcontinent Indep. Sys. Operator, Inc.*, Opinion No. 569-A, 171 FERC ¶ 61,154 (2020) (“*Opinion 569-A*”). The refinements to the FERC’s ROE methodology included: (i) the use of the Risk Premium model instead of only relying on the DCF model and CAPM under both prongs of FPA Section 206; (ii) adjusting the relative weighting of long- and short-term growth rates, increasing the weight for the short-term growth rate to 80% and reducing to 20% the weight given to the long-term growth rate in the two-step DCF model; (iii) modifying the high-end outlier test to treat any proxy company as high-end outlier if its cost of equity estimated under the model in question is more than 200% of the median result of all the potential proxy group members in that model before any high- or low-end outlier test is applied, subject to a natural break analysis. This is a shift from the 150% threshold applied in *Opinion 569*; and (iv) calculating the zone of reasonableness in equal thirds, instead of using the quartile approach that was applied in *Opinion 569*.

²⁶ *Id.* at P 19.

²⁷ *Id.* at P 59.

participants in the second proceeding. Similarly, briefing in the third and fourth complaints will have to address whether whatever ROE is in effect as a result of the immediately preceding complaint proceeding continues to be just and reasonable.

The FERC directed participants in the four proceedings to submit briefs regarding the proposed approaches to the FPA section 206 inquiry and how to apply them to the complaints (separate briefs for each proceeding). Additional financial data or evidence concerning economic conditions in any proceeding must relate to periods before the conclusion of the hearings in the relevant complaint proceeding. Following a FERC notice granting a request by the TOs and Customers²⁸ for an extension of time to submit briefs, the latest date for filing initial and reply briefs was extended to January 11 and March 8, 2019, respectively. On January 11, initial briefs were filed by EMCOS, Complainant-Aligned Parties, TOs, Edison Electric Institute (“EEI”), Louisiana PSC, Southern California Edison, and AEP. As part of their initial briefs, each of the Louisiana PSC, SEC and AEP also moved to intervene out-of-time. Those interventions were opposed by the TOs on January 24, 2019. The Louisiana PSC answered the TOs’ January 24 motion on February 12. Reply briefs were due March 8, 2019 and were submitted by the TOs, Complainant-Aligned Parties, EMCOS, and FERC Trial Staff.

TOs Request to Re-Open Record and file Supplemental Paper Hearing Brief. On December 26, 2019, the TOs filed a Supplemental Brief that addresses the consequences of the November 21 *MISO ROE Order*²⁹ and requested that the FERC re-open the record to permit that additional testimony on the impacts of the *MISO ROE Order's* changes. On January 21, 2020, EMCOS and Complainant-Aligned Parties (“CAPs”) opposed the TOs’ request and brief. No action was ever taken in response to this activity.

Nov 2023 Supplemental Brief. As reported at the December 5, 2024 Annual Meeting, the TOs filed, on November 13, 2024, a “[Motion](#) to File Supplemental Brief Addressing the Inability of the [FERC]’s MISO Methodology to Satisfy the Mandate of the *Emera Maine* Court in these Cases, the Requirements of Section 206, and the Need to Promote Transmission Investment in New England”. On December 13, 2024, WIRES/EEI supported the TOs Motion,³⁰ and CAPs³¹ replied in opposition to the Motion. On December 20, 2024, the TOs filed an answer to the CAPs’ statements concerning the FERC’s authority to order refunds for the period from when the FERC issues its order on remand back to October 16, 2014.

These matters remain pending before the FERC. If you have any questions concerning these matters, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com) or Joe Fagan (202-218-3901; jfagan@daypitney.com).

²⁸ For purposes of the motion seeking clarification, “Customers” are CT PURA, MA AG and EMCOS.

²⁹ *Ass’n of Buss. Advocating Tariff Equity v. Midcontinent Indep. Sys. Operator, Inc.*, Opinion No. 569, 169 FERC ¶ 61,129 (Nov. 21, 2019) (“*MISO ROE Order*”), *order on reh’g*, Opinion No. 569-A, 171 FERC ¶ 61,154 (May 21, 2020).

³⁰ Agreeing with the TOs, the WIRES/EEI comments asserted: (i) that the FERC lacks the statutory authority to order refunds outside the 15-month refund period; (ii) the FERC’s claim of remedial authority to correct legal error does not justify retroactive ROE refunds; and (iii) the FERC should accept and give consideration to the NETOs’ supplemental brief and supporting affidavits.

³¹ “CAPs” are: the Conn. Pub. Utils. Regulatory Authority (“CT PURA”); the Conn. Office of Consumer Counsel (“CT OCC”); Mass. Mun. Wholesale Elec. Co. (“MMWEC”); NH Elec. Coop. (“NHEC”); the RI Div. of Pub. Utils. and Carriers (“RI Div”); and Eastern Mass. Consumer-Owned Systems (“EMCOS”), who consist of the Belmont Mun. Light Dept. (“Belmont”); Braintree Elec. Light Dept. (“Braintree”); Concord Mun. Light Plant (“Concord”); Georgetown Mun. Light Dept. (“Georgetown”); Groveland Elec. Light Dept. (“Groveland”); Hingham Mun. Lighting Plant (“Hingham”); Littleton Elec. Light & Water Dept. (“Littleton”); Merrimac Mun. Light Dept. (“Merrimac”); Middleton Elec. Light Dept. (“Middleton”); Reading Mun. Light Dept. (“Reading”); Rowley Mun. Lighting Plant (“Rowley”); Taunton Mun. Lighting Plant (“Taunton”); and Wellesley Mun. Light Plant (“Wellesley”).

II. Rate, ICR, FCA, Cost Recovery Filings

- **Transmission Rate Annual (2023-24) Update/Informational Filing (ER20-2054-000)**

Formal Challenge by MOPA. As previously reported, the Maine Office of the Public Advocate (“MOPA”) filed a formal challenge (“MOPA Formal Challenge”) to the 2023-24 Annual Update on January 31, 2024.³² MOPA asserted that, (i) with respect to the cost of asset condition projects placed into service in 2022, Identified TOs³³ have refused to answer questions regarding investment policies and practices related to prudence of these investments and (ii) that the Identified TOs’ decision not to respond to these questions violates their obligation under the OATT’s Protocols. Comments on the MOPA Formal Challenge were due on or before February 21, 2024 and were filed by Consumer Advocates³⁴ (who supported MOPA’s attempt to discover the information requested in its September 15, 2023 requests and agreed that policies, processes, and procedures related to ACP costs are discoverable pursuant to the Protocols) and Identified TOs (who urged the FERC to reject the MOPA Formal Challenge as baseless and misguided). On March 4, 2024, MOPA answered Identified TOs’ comments. Identified TOs answered MOPA’s March 4 answer on March 15 (as corrected on March 18, 2024).

On July 26, 2024, the FERC directed Identified TOs to provide to the FERC its responses (both public and confidential) to MOPA’s questions related to general processes and procedures for asset condition project planning. The FERC stated that it needs the full information to evaluate whether the Identified TOs made “a good faith effort to respond to [the] information request[] pertaining to the Annual Update.” Identified TOs’ responses were filed by CMP, Eversource (CL&P, NSTAR East, NSTAR West, and PSNH), MEPCO, National Grid (Narragansett and New England Power), and VTransco (on September 6). On September 5, 2024, MOPA challenged National Grid’s claim that, because it had provided copies of what it sent to MOPA originally, MOPA’s Formal Challenge could be rejected without further procedures. MOPA continues to assert that the materials provided by National Grid do not constitute a “good faith response” and renewed its request for the FERC to direct the Identified TOs to answer its questions concerning the investment policies and practices used to evaluate the need for a particular asset condition project, a necessary predicate to a prudence review.

The MOPA Formal Challenge remains pending before the FERC. If there are questions on this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com)

³² On July 31, 2023, the PTO AC submitted its annual filing identifying adjustments to Regional Transmission Service charges, Local Service charges, and Schedule 12C Costs under Section II of the Tariff for 2024 (the “2023-24 Annual Update”). The filing reflected the charges to be assessed under annual transmission and settlement formula rates, reflecting actual 2022 cost data, plus forecasted revenue requirements associated with projected PTF, Local Service and Schedule 12C capital additions for 2023 and 2024, as well as the Annual True-up including associated interest. The PTO AC stated that the annual updates result in a Pool “postage stamp” RNS Rate of \$154.35/kW-year effective Jan. 1, 2024, an increase of \$12.71 /kW-year from the charges that went into effect on Jan. 1, 2023. In addition, the filing included updates to the revenue requirements for Scheduling, System Control and Dispatch Services (the Schedule 1 formula rate), which result in a Schedule 1 charge of \$1.95 kW-year (effective June 1, 2023 through May 31, 2024), a \$0.20/kW-year increase from the Schedule 1 charge that last went into effect on June 1, 2023.

³³ “Identified TOs” are the New England Transmission Owners with asset condition projects that are the focus of the MOPA Formal Challenge: CL&P, Maine Electric Power Company (“MEPCO”), NSTAR (East & West), National Grid, Public Service Company of New Hampshire (“PSNH”), Rhode Island Energy (“RI Energy”), and Vermont Transco LLC (“VTransco”).

³⁴ For purposes of this proceeding, “Consumer Advocates” are the MA AG, CT OCC, NH OCA, and RI Division.

- **Mystic 8/9 Cost of Service Agreement (“COSA”) (ER18-1639-030)**

Global Settlement. On January 16, 2025, the FERC accepted³⁵ the unopposed Settlement Agreement and related materials (collectively, the “Global Settlement”) that resolve all remaining/outstanding issues related to the COSA between Constellation Mystic Power, LLC (“Mystic”), Constellation Energy, and ISO-NE.³⁶ Mystic was directed, on or before February 18, 2025, to make a compliance filing with revised tariff records in eTariff format to reflect the FERC’s action in the *Mystic COSA Global Settlement Order*. Mystic submitted that compliance filing on February 12, 2025. Comments on that filing were due on March 5, 2024; none were filed. The compliance filing is pending before the FERC and, when accepted, will conclude, at long last, this proceeding. Until then, should you have questions on any aspect of the Mystic proceedings, please contact Joe Fagan (202-218-3901; jfagan@daypitney.com) or Margaret Czepiel (202-218-3906; mczepiel@daypitney.com).

- **Transmission Rate Annual (2022-23) Update/Informational Filing (ER09-1532)**

RENEW Formal Challenge. On March 24, 2025, the FERC dismissed³⁷ RENEW’s January 31, 2023 formal challenge (“RENEW Challenge”) to the 2022/23 Update/Informational Filing.³⁸ As previously reported, the RENEW Challenge asserted that (i) the TOs failed to provide adequate rate input information in the Annual Informational Filing and in the Information Exchange Period under the Interim Formula Rate Protocols regarding inclusion or exclusion of “O&M costs” on Network Upgrades that the TOs directly assign to Interconnection Customers (and thereby failing to demonstrate that such O&M costs are not being double counted in transmission rates); and (ii) the TO’s Interpretation of “Interested Party” to exclude RENEW violated the Interim Formula Rate Protocols. In dismissing the RENEW Challenge, the FERC found that RENEW was not an Interested Party under the Interim Protocols at the time the RENEW Challenge was filed.³⁹ Although pursuant to the directives in the FERC’s *RENEW O&M Complaint Order*, and the compliance filing in response thereto (see ER25-1324-000 below), RENEW is now an Interested Party, it was not at the time of the 2022/23 Update/Informational Filing, and the FERC found RENEW prohibited by the Interim Protocols from making its Formal Challenge. Unless rehearing of the *RENEW Challenge Order* is requested, this matter will be concluded. If there are questions on this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com).

III. Market Rule and Information Policy Changes, Interpretations and Waiver Requests

- **Clarifications to Metered Quantity For Settlement Calculations for Load Assets and SATOAs (ER25-1252)**

On February 7, 2025, ISO-NE and NEPOOL filed revisions to Market Rule 1 to clarify the Metered Quantity for Settlement rules in Market Rule 1 as they apply to Load Assets and establish Metered Quantity for Settlement rules for Storage as Transmission-Only Assets (SATOAs). In this filing, ISO-NE also provided notice that the SATOA

³⁵ *Constellation Mystic Power, LLC*, 190 FERC ¶ 61,025 (Jan. 16, 2025) (“*Mystic COSA Global Settlement Order*”).

³⁶ The Global Settlement affects all matters currently pending before the FERC related to the Mystic COSA and one appeal pending before the United States Court of Appeals for the District of Columbia Circuit (“DC Circuit”). Specifically: The July 10, 2023 comments of the Eastern New England Consumer-Owned Systems (“ENECOS”) in Docket No. ER23-1735-000 are deemed withdrawn; ENECOS’ October 18, 2022 formal challenges to Mystic’s 2022 Informational Filing in Docket No. ER18-1639-000 are deemed withdrawn; and Mystic will seek voluntary dismissal of its petition for review of the FERC’s Dec. 5, 2023 order pending in *Constellation Mystic Power, LLC v. FERC*, No. 24-1077 (D.C. Cir. filed Apr. 3, 2024). The Global Settlement also resolves Mystic’s 2024 information exchange process and obviates the need for Mystic to file the 2024 and 2025 Informational Filings otherwise required by the Mystic COSA.

³⁷ *Participating Transmission Owners Admin. Comm. et al.*, 190 FERC ¶ 61,179 (Mar. 24, 2025) (“*RENEW Challenge Order*”).

³⁸ The 2022/23 annual filing reflected the charges to be assessed under annual transmission and settlement formula rates, reflecting actual 2021 cost data, plus forecasted revenue requirements associated with projected PTF, Local Service and Schedule 12C capital additions for 2022 and 2023, as well as the Annual True-up including associated interest. The formula rates in effect for 2023 included a billing true up of seven months of 2021 (June-Dec.). The Pool “postage stamp” RNS Rate, effective Jan. 1, 2023, was \$140.94 /kW-year, a decrease of \$1.84 /kW-year from the charges that went into effect the year prior. The updates to the revenue requirements for Scheduling, System Control and Dispatch Services (the Schedule 1 formula rate) resulted in a Schedule 1 charge of \$1.75 kW-year (eff. June 1, 2022 through May 31, 2023), a \$0.12/kW-year decrease from the Schedule 1 charge that last went into effect on June 1, 2022.

³⁹ *Id.* at PP 18, 25.

Tariff and TOA Revisions, submitted and accepted in Docket Nos. ER23-739 and ER23-743, respectively, will become effective on *September 1, 2026*. This matter is pending before the FERC. If you have any questions concerning this matter, please contact Rosendo Garza (860-275-0660; rgarza@daypitney.com).

- **Waiver Request: Late Stage SIS Process (GDQ ESS) (ER24-2926)**

On August 29, 2024, GDQ ESS LLC (“GDQ ESS”) requested a limited waiver of pending *Order 2023* compliance Tariff revisions⁴⁰ to allow it to accept, after August 30, 2024, the SIS results for its facility⁴¹ and thus to enable its LGIA to benefit from the proposed Late-Stage SIS Process and for it to be refunded its deposits associated with participation in the Transitional Cluster Study.⁴² On September 6, ISO-NE protested the waiver request asserting that GDQ ESS does not meet the FERC’s standard for granting waivers. NEPOOL and Calpine intervened. There has been no activity in this proceeding since the last Report. The GDQ ESS waiver request remains pending before the FERC. If you have any questions concerning this matter, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

IV. OATT Amendments / TOAs / Coordination Agreements

- **Order 904 Compliance Filing – Reactive Power Compensation Revisions (ER25-1703)**

On March 19, 2025, ISO-NE and NEPOOL submitted revisions to Schedule 2 of the ISO-NE OATT in compliance with Order No. 904 (“Reactive Power Compensation Changes”). The Reactive Power Compensation Changes eliminate compensation for reactive power capability within the standard power factor range of 0.95 leading to 0.95 lagging, while continuing to allow compensation for capability outside that range. The proposed revisions to Schedule 2 of the OATT were supported by the Participants Committee at its March 6, 2025 meeting (Agenda Item #6). An effective date of 6-12 months from the date of an order accepting the filing, with an actual date to be submitted one month in advance, was requested. Comments on the filing are due on or before **April 9, 2025**. Thus far, doc-less interventions have been filed by Calpine, CPV Towantic, MA AG, and the Solar Energy Industries Association (“SEIA”). If you have any questions concerning this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com) or Margaret Czepiel (202-218-3906; mzczepiel@daypitney.com).

- **UI Attachment F Appendices A & B Formula Rate Template Revisions (ER25-1699)**

On March 18, 2025, the United Illuminating Company (“UI”) filed proposed revisions to Attachment F of the OATT to correct certain worksheets in the transmission formula rate template contained in Appendices A and B to Attachment F. The revisions (i) correct errors in the template to align with prior FERC approval of transmission rate incentives associated with UI’s Fairfield to Congress Railroad Transmission Line 115-kV Rebuild Project and (ii) address minor typographical and formatting issues. UI requested an effective date of March 19, 2025, so that the corrected template may be used in UI’s 2025 Annual Update. Comments on this filing are due on or before **April 8, 2025**. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

⁴⁰ Revisions to Section 5.1.1.2 of the LGIP, pending in the *Order 2023* Compliance Changes proceeding (ER24-2009), provide that “if the Interconnection Customer accepts the results of its system impact study on or before August 30, 2024, the System Operator shall not include the Interconnection Request in the Transitional Cluster Study and instead tender a Large Generator Interconnection Agreement pursuant to Section 11 of this LGIP, and refund any deposits associated with participation in the Transitional Cluster Study” (the “Late-Stage SIS Process”).

⁴¹ GDQ is the project company for a 203 MW battery energy storage project located in North Kingstown, Rhode Island (Queue Position “QP1163”) (the “ESS Facility”). The ESS Facility will interconnect to the RI Energy transmission system.

⁴² GDQ states that it is in potential jeopardy of missing the August 30, 2024 deadline under Section 5.1.1.2 to enter into a LGIA because a previously queued project upon which its queue position is dependent was unlikely to complete its System Impact Study ahead of GDQ’s.

- **Exigent Circumstances Filing: Canadian Import Tariffs Cost Recovery Changes (ER25-1445)**

On February 28, 2025, ISO-NE submitted an Exigent Circumstances filing to permit it to recover any duties, tariffs, or taxes that a federal governmental agency directs ISO-NE to pay for imports of electricity from Canada into markets that are administered by ISO-NE (“Canadian Import Tariffs”). A March 1, 2025 effective date was requested. Comments on this filing were due on a shortened basis, on or before March 10, 2025, and were filed by: ISO-NE’s Internal Market Monitor (“IMM”), External Market Monitor (“EMM”), Green Mountain Power, NECOS/ENE, NEPGA, Public Systems,⁴³ Vermont Utilities, Public Citizen, U.S. Senator Blumenthal. On March 14, Stowe Electric Department joined NECOS/ENE’s comments and Public Citizen filed additional comments. On March 17, ISO-NE answered the comments by Public Citizen, NECOS/ENE, and Public Systems. NEPOOL, NESCOE, Avangrid, Boston Energy Trading & Marketing, Calpine, Eversource, HQ US, National Grid, NextEra, Repsol, Shell, Vitol, MA DOER, MA DPU, MA AG, VT Department of Public Service, ACPA, EPSA, SEIA, and Sempra intervened doc-lessly. As of the date of this Report, the FERC has not acted on the filing (despite an ISO-NE request to do so by March 31, 2025) and this matter is pending before the FERC. If you have questions on this proceeding, please contact Sebastian Lombardi (860-275-0663; slombardi@daypitney.com) or Rosendo Garza (860-275-0660; rgarza@daypitney.com).

- **RENEW O&M Complaint Order Compliance Changes (ER25-1324)**

On February 18, 2025, ISO-NE and the PTO-AC filed proposed Tariff revisions in response to the requirements of the *RENEW O&M Complaint Order* (“*RENEW O&M Complaint Order* Compliance Changes”). Specifically, the filing proposed revisions to Schedules 11, 22, 23, and 25 and Attachment F, Appendix C of the OATT. The *RENEW O&M Complaint Order* Compliance Changes remove from the OATT any language providing for the assignment of operations and maintenance (“O&M”) costs for Network Upgrades to Interconnection Customers and revise the definition of Interested Party in the Formula Rate Protocols and to delete from § VI.7 of the Formula Rate Protocols the restriction that prevents all Interested Parties from attempting to resolve potential disputes. The *RENEW O&M Complaint Order* Compliance Changes were supported by the Participants Committee at its February 6, 2025 meeting (Agenda Item #7). The filing parties requested an effective date of December 19, 2024 for the *RENEW O&M Complaint Order* Compliance Changes.

Comments on this filing were due on or before March 11, 2025. Comments supporting the *RENEW O&M Complaint Order* Compliance Changes were filed by NEPOOL, RENEW and AEU/ACT. NEPGA asked the FERC to direct a compliance filing to require ISO-NE and the PTO-AC to revise an error in Section 8 of the OATT by striking the language “on or after December 19, 2024.” CPV Towantic filed a protest request that Schedule 11 paragraph 8 be revised so that (a) refunds of O&M costs associated with Network Upgrades are due (with interest) where such costs accrued on or after December 19, 2024, regardless of whether the Interconnection Customer paid such costs prior to that date and (b) the relevant Filing Parties will revise an Interconnection Agreement to reflect the requirements of the *RENEW Complaint Order* upon request by the Interconnection Customer. On March 26, 2025, ISO-NE and the PTO-AC filed an answer to the NEPGA and CPV Towantic pleadings. This matter is pending before the FERC. If you have questions on this proceeding, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com) or Margaret Czepiel (202-218-3906; mczepiel@daypitney.com).

- **CMP and UI Attachment F Appendix A PBOP Expense Revisions (ER25-1281 and ER25-1282)**

On March 28, 2025, the FERC accepted filings by CMP (ER25-1281) and UI (ER25-1282) (together, “Avangrid TOs”) identifying planned collection activity related to the under recovery of post-retirement benefits other than pensions (“PBOP”) under Appendix A to Attachment F of the ISO-NE OATT.⁴⁴ The Avangrid TOs’ filings (required because the absolute value of each Avangrid TO’s under- or over-recovery exceeded the threshold set

⁴³ “Public Systems” are: Conn. Mun. Elec. Energy Coop. (“CMEEC”), Mass. Mun. Wholesale Elec. Co. (“MMWEC”), New Hampshire Elec. Coop., Inc. (“NHEC”) and Vermont Public Power Supply Authority (“VPPSA”).

⁴⁴ *ISO New England Inc.*, Docket Nos. ER25-1281-000 and ER25-1282-000 (Mar. 28, 2025) (unpublished letter order).

forth in OATT Attachment F⁴⁵) reported for CMP an under-recovery, after interest, of \$286,890 and for UI an over-recovery, after interest, of \$478,518. No changes to the filed rate were sought. The filings were accepted effective as of *April 13, 2025* and the PBOP figures will be used in the Avangrid TOs' 2025 Annual Updates. Unless the March 28 order is challenged, this proceeding will be concluded. If you have any questions concerning this proceeding, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **Order 2023 Compliance Revisions (ER24-2009) and Related Changes (ER24-2007)**

Notice of Intent to Act. On March 31, 2025, the FERC issued an order advising of its intention to act on the pending *Order 2023 Compliance Revisions* (ER24-2009) and *Order 2023 Related Changes* (ER24-2007) on or before **April 4, 2025**.⁴⁶ ISO-NE has indicated that, for now, it will continue to allow for the submission of Interconnection Requests under Schedules 22, 23, and 25 through the Interconnection Request Tracking Tool ("IRTT"), and will contact affected Interconnection Customers about the status of their paused studies, as applicable. Any order on the *Order 2023 Compliance Revisions* and *Order 2023 Related Changes* will be discussed at the April Transmission Committee meeting.

Order 2023 Compliance Revisions and Order 2023 Related Changes. As previously reported, ISO-NE, NEPOOL and the PTO-AC (the "Filing Parties") submitted on May 14, 2024 (i) proposed Tariff revisions in response to the requirements of *Orders 2023* and *2023-A* ("*Order 2023 Compliance Revisions*") and Tariff revisions to harmonize the SGIP, ETU Interconnection Procedures ("ETUIP"), and Regional Transmission Service rules with the contemporaneously-filed *Order 2023 Compliance Revisions* ("*Order 2023 Related Changes*"). The *Order 2023 Compliance Revisions* adopt most of the required *pro forma* OATT changes, with some regional variations to recognize certain existing features of the ISO-NE interconnection process, including an existing cluster process to address cases where cluster enabling transmission is required, integration of the interconnection process with Forward Capacity Market ("FCM") participation, and a unified treatment of all ISO interconnection requests, including those for small generators and Elective Transmission Upgrades ("ETU") (filed in ER24-2007).⁴⁷ The *Order 2023 Related Changes* were filed concurrently as they may be considered to be beyond the scope of the compliance obligations.⁴⁸ The filing parties requested an effective date of August 12, 2024 for the *Order 2023 Compliance Revisions* and that the FERC issue an order for the *Order 2023 Related Changes* concurrently with its order on the *Order 2023 Compliance Revisions* and that the *Order 2023 Related Changes* become effective on the same date as the *Order 2023 Compliance Revisions*. An order on the May 14 filings will be issued imminently. ISO-NE

⁴⁵ A Report is required when "the absolute value of [(Cumulative Under/(Over) Recovery, including Current Year interest)] is greater than \$100,000 and the absolute value of [(Cumulative Under/(Over) recovery, including Current Year interest, as a percent of transmission-related PBOP expense)] is greater than 20%. See ISO-NE OATT, Attachment F, Appendix A, Worksheet 9, Note (j).

⁴⁶ *ISO New England Inc.*, 190 FERC 61,198 (Mar. 31, 2025) ("*Intent to Act Order*").

⁴⁷ The *Order 2023 Related Changes*, which propose changes to aspects of the Tariff impacted by the *Order 2023 Compliance Revisions*, but that may be considered to be beyond the scope of the Order 2023 compliance requirements, include: (i) revisions to the *pro forma* SGIP beyond those explicitly required in Order 2023/2023-A to align the Small Generator Interconnection Procedures ("SGIP") with the Large Generator Interconnection Procedures ("LGIP") and include Small Generating Facilities in the new Cluster Study Process; (ii) revisions to the ETUIP to ensure it remains aligned with the LGIP and include ETUs in the Cluster Study Process; and (iii) revisions to Study Procedures for Regional Network Service Requests and Through or Out Service Requests to require that System Impact Studies related to Regional Transmission Service requests take place in the Cluster Study incorporated as part of the Cluster Study Process.

⁴⁸ The *Order 2023 Related Changes* include: (i) revisions to the *pro forma* SGIP beyond those explicitly required in *Order 2023/2023-A* to align the Small Generator Interconnection Procedures ("SGIP") with the Large Generator Interconnection Procedures ("LGIP") and include Small Generating Facilities in the new Cluster Study Process; (ii) revisions to the ETUIP to ensure it remains aligned with the LGIP and include ETUs in the Cluster Study Process; and (iii) revisions to Study Procedures for Regional Network Service Requests and Through or Out Service Requests to require that System Impact Studies related to Regional Transmission Service requests take place in the Cluster Study incorporated as part of the Cluster Study Process.

Comments on these filings were due on or before June 4, 2024, and were filed by [BlueWave](#), [Glenvale](#), [New Leaf](#), [RENEW](#), [Clean Energy Associations](#),⁴⁹ and [Longroad Energy Holdings](#). Calpine, Clearway, Constellation, National Grid, NESCOE, RIE, Shell Energy/Savion, MA DPU, and Cordelio Services intervened doc-lessly. On June 20, 2024, ISO-NE answered the June 4 comments. On July 5, [Glenvale](#) and [Longroad Energy](#) answered [ISO-NE's Jun 20 Answer](#). On July 19, [ISO-NE](#) answered [Glenvale's](#) and [Longroad Energy's](#) further July 5 answers. Since the last Report, on August 5, [Longroad Energy](#) answered ISO-NE's July 19 answer (again advocating for why ISO-NE should be required to accept surety bonds for CETU Participation Deposits, as it asserts is required for all commercial readiness deposits per *Order 2023*) ("Additional Answer"). [ISO-NE](#) answered Longroad's August 5 Additional Answer on August 7. On September 30, 2024, [Allco](#) intervened out-of-time and protested this filing (asserting that the new proposed ISO-NE practices "will strike a crushing blow to small distributed solar between 1 MW and 5 MW" by "imposing knee-buckling interconnection fees and costs and a crushing interconnection process"). On October 18, 2024, ISO-NE answered the Allco protest, and Allco answered ISO-NE's October 18 answer on October 24, 2024. Allco supplemented its October 24 answer on November 12, ISO-NE answer Allco's November 12 supplement on November 13, and Allco answered ISO-NE November 18 answer. In a related matter, a separate complaint filed by Allco (see EL25-43 above), making many of the same points as laid out in its out-of-time protest and comments, is pending before the FERC.

As previously reported, [NESCOE](#) urged the FERC to act swiftly on the region's *Order 2023* compliance proposal.⁵⁰ On January 15, 2025, then FERC Chairman Phillips issued a response to the NESCOE Letter. In February, [Flatiron](#) (on February 6), [New Hampshire Office of the Consumer Advocate](#) ("NH OCA") (on February 19) and [RENEW](#) (on February 21) filed letters urging FERC to act promptly on the *Order 2023* Compliance Revisions. Since the last Report, on March 12, 2025, [a group of End User Participants](#)⁵¹ submitted joint comments urging the FERC to issue an order on the *Order 2023* Compliance Revisions. As noted above, an order on the *Order 2023*-related changes is expected on or before April 4, 2025. If you have any questions concerning this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com).

- **Order 881 Compliance Filing (Transmission Line Rating Calculation and Submittal Timeframe Implementation Details) (Phase I/II HVDC-TF) (ER22-2468-001; ER22-2467-001)**

On November 22, 2024, ISO-NE, the Asset Owners,⁵² and the Schedule 20A Service Providers⁵³ jointly submitted their compliance filing to address the sole directive in the June 15, 2023 *Phase I/II HVDC-TF Order 881 Compliance Order*⁵⁴ to provide implementation details regarding the calculation and submittal timeframes for the ambient-adjusted ratings ("AARs") required by *Order 881*. Comments on that filing were due on or before December 13, 2024; none were filed. The *Order 881* compliance filings are pending before the FERC. If you have any questions concerning these matters, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com).

- **Order 881 Compliance Filing (Transmission Line Rating Calculation and Submittal Timeframe Implementation Details) (New England) (ER22-2357-002)**

On November 12, 2024, ISO-NE and the PTO AC jointly submitted implementation details regarding the calculation and submittal timeframes for the Transmission Line Ratings as required by *Order 881*. Comments on this filing were due on or before December 3, 2024; none were filed. This matter remains pending before the

⁴⁹ "Clean Energy Associations" are, collectively, AEU, ACPA, Natural Resources Defense Council ("NRDC"), and SEIA.

⁵⁰ Docket Nos. ER24-2007 and ER24-2009, Comments of the New England States Committee on Electricity (filed Dec. 11, 2024) ("NESCOE Letter").

⁵¹ The End User Participants were AEU, NRDC, UCS, Acadia Center, CLF, Earthjustice, and EDF.

⁵² The "Asset Owners" are, collectively: New England Hydro-Transmission Elec. Co., Inc.; New England Hydro-Transmission Corp.; New England Elec. Transmission Corp.; and Vermont Elec. Transmission Co.

⁵³ The "Schedule 20A Service Providers" are the public utilities that provide transmission service under Schedule 20A to the ISO-NE OATT.

⁵⁴ *ISO New England Inc.*, 183 FERC ¶ 61,179 (June 15, 2023) ("*Phase I/II HVDC-TF Order 881 Compliance Order*").

FERC. If you have any questions concerning this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com).

V. Financial Assurance/Billing Policy Amendments

- **Billing Policy Changes (New FCM Affiliate Guaranty Conforming Changes) (ER25-1606)**

On March 14, 2025, ISO-NE and NEPOOL jointly filed changes to the ISO-NE Billing Policy (“Billing Policy Changes”) to conform the Policy with recently-accepted changes to the ISO-NE Financial Assurance Policy (“FAP”) pursuant to which ISO-NE may accept an FCM Affiliate Guaranty from Participants with a Capacity Supply Obligation (“CSO”) following a corporate liquidity assessment.⁵⁵ The Billing Policy Changes filed in this proceeding reflect that ISO-NE may draw on such guaranties to satisfy a Participant’s invoice obligations. The Billing Policy Changes were supported by the Participants Committee at its March 6, 2025 meeting (Agenda Item #5). A June 1, 2025 effective date (coinciding with the start of the 2025-2026 Capacity Commitment Period and operative date of the FCM Affiliate Guaranty revisions) was requested. Comments on the Billing Policy Changes are due on or before **April 4, 2025**. Thus far, Calpine and National Grid have intervened doc-lessly. If you have any questions concerning this matter, please contact Rosendo Garza (860-275-0660; rgarza@daypitney.com).

VI. Schedule 20/21/22/23 Changes & Agreements

- **Schedule 21-ES: NSTAR/ISO-NE/Pittsfield LSA (ER25-1524)**

On March 6, 2025, NSTAR and ISO-NE filed a fully executed Local Service Agreement (“LSA”) among NSTAR, ISO-NE, and Pittsfield Generating Company, LP (“Pittsfield”) for Local Point-to-Point Service under Section 21-ES (Part A) of the ISO-NE OATT associated with Pittsfield’s 193 MW combined cycle generating facility. The LSA replaces the original Service Agreement No. TSA-NU-50, dated October 16, 2012, and was filed separately because it includes non-conforming provisions reflecting a recent agreement between NSTAR and Pittsfield. A May 6, 2025 effective date was requested. Comments on the LSA filing were due on or before March 27, 2025; none were filed. Pittsfield intervened doc-lessly only. This matter is pending before the FERC. If you have any questions concerning this matter, please contact please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **Schedule 21-VP: Removal of Unused Ancillary Services Schedules (ER25-1503)**

On April 2, 2025, the FERC accepted a revised Schedule 21-VP of the ISO-NE OATT that reflects the termination of certain unused ancillary services schedules (the ancillary services are currently provided by ISO-NE directly and not by Versant).⁵⁶ The changes were accepted effective *May 5, 2025*, as requested. Unless the April 2 order is challenged, this proceeding will be concluded. If you have any questions concerning this proceeding, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

- **Schedule 21-GMP: Green Mountain Power/Hardwick NITSA Notice of Cancellation (ER25-298)**

On October 30, 2024, GMP submitted a notice of cancellation of the Network Integration Transmission Service Agreement and Local Operating Agreement (“NITSA”) with the Village of Hardwick Electric Department (“Hardwick”) filed under Schedule 21-GMP. GMP reported that, as of June 30, 2024, Hardwick is no longer taking service pursuant to the NITSA. GMP requested that the FERC grant waiver of its notice requirement⁵⁷ to the extent necessary to permit a requested June 30, 2024 effective date. Comments on this filing were due on

⁵⁵ See *ISO New England Inc.*, 190 FERC ¶ 61,063 (Jan. 31, 2025) (“FAP Revisions Order”).

⁵⁶ *Versant Power*, Docket No. ER25-1503-000 (Apr. 2, 2025) (unpublished letter order).

⁵⁷ 18 CFR § 35.11 (which permits, upon application and for good cause shown, the FERC to allow a rate schedule, tariff, service agreement, or a part thereof, to become effective as of a date prior to the date of filing or the date such change would otherwise become effective in accordance with the FERC’s rules (e.g. 60 days after filing)). FERC policy is to deny waiver of the prior notice requirement when an agreement for new service is filed on or after the date that services commence, absent a showing of extraordinary circumstances.

or before November 20, 2024; none were filed. As of the date of this Report, the FERC has still not acted on this filing. If you have any questions concerning this proceeding, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

- **Schedule 22: ISO-NE/CMP/Andro Hydro LGIA (ER24-2970)**

On March 28, 2025, the FERC accepted a Large Generator Interconnection Agreement (“LGIA”), as amended,⁵⁸ between ISO-NE, Andro Hydro (Interconnection Customer), and CMP.⁵⁹ The LGIA is based on the Schedule 22 *pro forma* LGIA, with limited revisions necessary for the Large Generating Facility’s unique interconnection to the system, including the interconnection of its facility through shared facilities co-owned, and used by, JGT2 Redevelopment LLC (the owner of a closed paper mill located on Andro Hydro’s side of the interconnection) to serve its own load. The LGIA was accepted effective as of *August 8, 2024*. If you have any questions concerning this proceeding, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

- **Schedule 21-VP: Versant/Jonesboro LSA (ER24-24)**

As previously reported, the FERC accepted for filing a LSA by and among Versant, ISO-NE, NE Renewable Power, and Jonesboro, LLC (“Jonesboro”), effective *December 4, 2023*, but denied waiver of the FERC’s 60-day prior notice requirement for the filing.⁶⁰ The FERC found that the Filing Parties did not make the required showing of extraordinary circumstances to warrant waiver of the prior filing requirement. Accordingly, the FERC directed the Filing Parties (i) to refund the time value of revenues collected for the time period the rate was collected without FERC authorization, with refunds limited so as not to cause Filing Parties to operate at a loss (“Time Value Refunds”); and (ii) to file a refund report, including information supporting calculation of the Time Value Refunds.

Time Value Refunds Report. On December 18, 2023, Versant Power filed a refund report (“Report”) detailing the Time Value Refunds it paid to NE Renewable Power and Jonesboro on December 15, 2023. Comments on the Report were due on or before January 8, 2024; none were filed. The Report remains pending before the FERC. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **Schedule 21-GMP: National Grid/Green Mountain Power LSA (ER23-2804)**

As previously reported, ISO-NE and New England Power (“National Grid”, and together with ISO-NE, the “Filing Parties”) filed on September 11, 2023, a 20-year LSA by and among National Grid, ISO-NE and Green Mountain Power (“GMP”).⁶¹ The Filing Parties stated that the LSA conformed to the *pro forma* LSA contained in the ISO-NE Tariff and superseded and replaced another conforming LSA among ISO-NE, National Grid, and GMP that listed an expiration date of September 30, 2022 (TSA-NEP-25). The Parties requested that the FERC grant waiver of its notice requirement⁶² to the extent necessary to permit a requested October 21, 2022 effective date. The LSA was filed separately given that requested effective date. Similar to the Versant/Jonesboro proceeding (*see* ER24-24 above), the FERC accepted the National Grid/GMP LSA for filing, effective

⁵⁸ ISO-NE filed a revised Andro Hydro LGIA on Sep. 4, 2024. The LGIA was amended on Oct. 28, 2024, correcting an administrative error that resulted in the redlined and clean versions of the LGIA being inconsistent with one another. In response to a December 27, 2024 deficiency letter, the parties explained why the proposed revisions to the *pro forma* LGIA were necessary deviations, and otherwise identified the factors that make the non-conforming language necessary.

⁵⁹ *ISO New England Inc.*, Docket Nos. ER24-2970-000 *et al.*, (Mar. 28, 2025) (unpublished letter order).

⁶⁰ *ISO New England Inc.*, Docket No. ER24-24-000 (Nov. 30, 2023) (unpublished letter order).

⁶¹ The LSA was designated as Service Agreement No. TSA-NEP-114 under the ISO-NE OATT.

⁶² 18 CFR § 35.11 (which permits, upon application and for good cause shown, the FERC to allow a rate schedule, tariff, service agreement, or a part thereof, to become effective as of a date prior to the date of filing or the date such change would otherwise become effective in accordance with the FERC’s rules (e.g. 60 days after filing)). FERC policy is to deny waiver of the prior notice requirement when an agreement for new service is filed on or after the date that services commence, absent a showing of extraordinary circumstances.

November 11, 2023, but denied waiver of the FERC's 60-day prior notice requirement for the filing.⁶³ The FERC found that the Filing Parties did not make the required showing of extraordinary circumstances to warrant waiver of the prior filing requirement. Accordingly, the FERC directed the Filing Parties to make Time Value Refunds.

Time Value Refunds Report. On February 21, 2024, National Grid filed a refund report ("Report") detailing the Time Value Refunds National Grid paid to GMP on January 22, 2024. Comments on the Report were due on or before March 13, 2024; none were filed. The Report remains pending before the FERC. If you have any questions concerning these matters, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **Schedule 21-VP: Versant/Black Bear LSAs (ER23-2035)**

On July 28, 2023, the FERC accepted seven fully executed, non-conforming LSAs by and among Versant Power, ISO-NE and Black Bear Hydro Partners, LLC or Black Bear SO, LLC (together with Black Bear Hydro Partners, "Black Bear").⁶⁴ The service agreements are based on the Form of Local Service Agreement contained in Schedule 21-Common under the ISO-NE OATT, but were filed because they are non-conforming insofar as they reflect different rates from those set forth in Schedule 21-VP. The LSAs were accepted for filing effective August 1, 2023, rather than January 1, 2021 as requested, triggering a Time Value Refund requirement.⁶⁵ On August 29, 2023, Versant submitted a Refund Report detailing the Time Value Refunds it paid to Black Bear Hydro Partners, LLC and Black Bear SO, LLC on August 18, 2023. Comments on the Refund Report were due on or before September 19, 2023; none were filed. The Refund Report remains pending before the FERC. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **Schedule 21-VP: 2022 Annual Update Settlement Agreement (ER20-2054-003)**

On August 29, 2023, Versant submitted a Joint Offer of Settlement ("Versant 2022 Annual Update Settlement Agreement") between itself and the MPUC. Versant stated that, if approved, the 2022 Annual Update Settlement Agreement would resolve all issues raised by the MPUC with respect to the 2022 Annual Update. Comments on the Versant 2022 Annual Update Settlement Agreement were due on or before September 19, 2023; none were filed. MPUC intervened doc-lessly on September 15, 2023. This matter remains pending before the FERC. If you have any questions concerning this proceeding, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

VII. NEPOOL Agreement/Participants Agreement Amendments

No Activities to Report

⁶³ *ISO New England Inc.*, Docket No. ER23-2804-000 (Nov. 7, 2023) (unpublished letter order).

⁶⁴ *ISO New England Inc.*, Docket No. ER23-2035-000 (July 28, 2023) ("*Versant Black Bear LSAs Order*").

⁶⁵ The FERC denied the requested waiver of its 60-day prior notice requirement (18 C.F.R. § 35.11), finding that the Filing Parties did not make an adequate showing of extraordinary circumstances. Accordingly, Versant was required to refund the time value of revenues collected for the time period the rate was collected without FERC authorization (with refunds limited so as not to cause Versant to operate at a loss) and file a refund report with the FERC.

VIII. Regional Reports⁶⁶

- **Capital Projects Report – 2024 Q4 (ER25-1254)**

On March 21, 2025, the FERC accepted ISO-NE's Capital Projects Report and Unamortized Cost Schedule covering the fourth quarter ("Q4") of calendar year 2025 (the "Report").⁶⁷ ~~As previously reported,~~ Report highlights included total 2024 capital expenditures of \$34 million, which is \$1 million less than the originally approved 2024 budget of \$35 million, reflecting budget reallocations. Notable adjustments include: (i) a decrease in 2024 spending for the CIP Electronic Security Perimeter Redesign Phase II project shifting funds to 2025 to accommodate project timeline extensions; (ii) a decrease in 2024 spending for the nGEM Real-Time Market Clearing Engine Implementation and nGEM Software Development Part III projects, due to detailed requirements and changes in vendor delivery schedules; and (iii) a decrease in 2024 spending for the Resource Capacity Accreditation project due to its deferral as the broader Capacity Auction Reforms effort is still in the design stage. The 2024 Q4 Report was accepted effective as of *January 1, 2025*, as requested. Unless the March 21 order is challenged, this proceeding will be concluded. If you have any questions concerning this matter, please contact Rosendo Garza (860-275-0660; rgarza@daypitney.com).

- **ISO-NE FERC Form 715 (undocketed)**

On March 28, 2025, ISO-NE submitted its 2024 Annual Transmission Planning and Evaluation Report. These filings are not noticed for public comment.

IX. Membership Filings

Questions concerning any of the Membership Filings can be directed to Pat Gerity (860-275-0533; pmgerity@daypitney.com).

- **Apr 2025 Membership Filing (ER25-1820)**

On March 31, 2025, NEPOOL requested that the FERC accept: (i) the following Applicants' membership in NEPOOL: Gabel Associates, Inc. (Supplier Sector); NECEC Transmission LLC (Transmission Sector);⁶⁸ and Powervine Energy LLC (Supplier Sector); (ii) the termination of the Participant status of Data-Only member NRG Kiosk LLC ("Power Kiosk"); and (iii) the corporate name changes of Avangrid Power, LLC (f/k/a Avangrid Renewables, LLC) and NDC Partners Corp. (f/k/a NDC Partners LLC). Comments on this filing, if any, are due on or before **April 18, 2025**.

- **Mar 2025 Membership Filing (ER25-1442)**

On February 28, 2025, NEPOOL requested that the FERC accept: (i) the following Applicants' memberships in NEPOOL as of March 1, 2025: Cranberry Point ES (Alternative Resources Sector); Grid United (Provisional Member Group Seat); Uneqs (Supplier Sector); and Relevate (Alternative Resources Sector); and (ii) the name change of Clear River Electric and Water District (f/k/a Pascoag Utility District).

⁶⁶ Reporting on the *Opinion 531* Refund Reports (EL11-66) has been suspended and will be continued if and when there is new activity to report.

⁶⁷ *ISO New England Inc.*, Docket No. ER25-1254-000 (Mar. 21, 2025) (unpublished letter order).

⁶⁸ NECEC Transmission is a Related Person to the following NEPOOL Participants that are members of the Transmission Sector: CMP; New York State Elec. & Gas Corp.; UI; UIL Distributed Resources LLC; GenConn Energy LLC (which is also a Related Person to Supplier Sector member Clearway Power Marketing LLC); Avangrid Power, LLC; Avangrid Networks, Inc.; and Vineyard Wind 1 LLC (which is also a Related Person to Generation Sector member Vineyard Offshore LLC).

- **Feb 2025 Membership Filing (ER25-1122)**

On March 10, 2025, the FERC accepted:⁶⁹ (i) the following Applicants' memberships in NEPOOL as of February 1, 2025: Five Elements Energy Northeast LLC and Five Elements Energy II LLC (Supplier Sector); and Three Rivers Solar Power, LLC (AR Sector, RG Sub-Sector, Large AR RG Group Seat); (ii) the termination of the Participant status of: Trailstone Renewables, LLC [Related Person to Engelhart CTP (US) LLC (Supplier Sector)] (Jan 1, 2025); Syncarpha North Adams, LLC [Related Person to Marie's Way (AR Sector, RG Sub-Sector, Large RG Group Seat)] (Jan 1, 2025); and Precept Power, LLC (Supplier Sector); and (iii) the name changes of: Collins Hydro, LLC (f/k/a Dichotomy Collins Hydro LLC); and Engelhart CTP Marketing, LLC (f/k/a TrailStone Energy Marketing, LLC). Unless the March 10 order is challenged, this proceeding will be concluded.

X. Misc. - ERO Rules, Filings; Reliability Standards⁷⁰

Questions concerning any of the ERO Reliability Standards or related rule-making proceedings or filings can be directed to Pat Gerity (860-275-0533; pmgerity@daypitney.com).

- **Revised Reliability Standards: PRC-029-1 and PRC-024-4 (RM25-3)**

On November 4, 2024, NERC filed for approval, in response to the requirements of *Order 901*, revisions to Reliability Standards PRC-029-1 and PRC-029-4, as well as a proposed change to the Glossary definition of "Ride-through" to establish voltage and frequency ride-through criteria for Generator Owners of IBRs to continue to inject current and perform voltage support during a BPS disturbance and prohibit momentary cessation in the no-trip zone during disturbances. On December 19, 2024, the FERC issued a NOPR proposing to approve the Reliability Standards.⁷¹ Comments on the IBR Frequency and Ride-Through Reliability Standards NOPR were due March 24, 2025.⁷² Since the last Report, comments on the NOPR were filed by: NERC, CAISO, NYISO, NYSEDA, NYS Reliability Council, Western Interconnection Regional Advisory Body, EEI, DN VGL, Elevate Energy Consulting, Invenergy Renewables, LIPA, Orsted, AZ PSC, and LA PSC. This matter is pending before the FERC.

- **Revised Reliability Standards: CIP-002-7 through CIP-013-3 (Virtualization) (RM24-8)**

On July 10, 2024, NERC filed for approval 11 revised Critical Infrastructure Protection ("CIP") Reliability Standards,⁷³ as well as 18 new or revised definitions for inclusion in NERC's Glossary,⁷⁴ to facilitate the full implementation of virtualization and to address the risks associated with virtualized environments. The proposed CIP Reliability Standards would permit Responsible Entities with more "traditional" architecture to continue with

⁶⁹ *New England Power Pool Participants Comm.*, Docket No. ER25-1122-000 (Mar. 10, 2025) (unpublished letter order).

⁷⁰ Reporting on the following ERO Reliability Standards or related rule-making proceedings has been suspended and will be continued if and when there is new activity to report: NERC Report on Evaluation of Physical Reliability Standard (CIP-014) (RD23-2); *Order 901*: IBR Reliability Standards (RM22-12); and 2024 Reliability Standards Development Plan (RM05-17 *et al.*).

⁷¹ *Reliability Standards for Frequency and Voltage Protection Settings and Ride-Through for Inverter-Based Resources*, 189 FERC ¶ 61,212 (Dec. 19, 2024) ("*IBR Frequency and Ride-Through Reliability Standards NOPR*").

⁷² The *IBR Frequency and Ride-Through Reliability Standards NOPR* was published in the *Fed. Reg.* on Jan. 21, 2025 (Vol. 90, No. 12) pp. 6,845-79,804.

⁷³ The revised Cyber Security Standards are: CIP-002-7 (BES Cyber System Categorization); CIP-003-10 (Security Management Controls); CIP-004-8 (Personnel & Training); CIP-005-8 (Electronic Security Perimeter(s)); CIP-006-7 (Physical Security of BES Cyber Systems); • CIP-007-7 (Systems Security Management); CIP-008-7 (Incident Reporting and Response Planning); CIP-009-7 (Recovery Plans for BES Cyber Systems); CIP-010-5 (Configuration Change Management and Vulnerability Assessments); CIP-011-4 (Information Protection); and CIP-013-3 (Supply Chain Risk Management).

⁷⁴ The new and/or revised Glossary Terms are: BES Cyber Asset ("BCA"), BES Cyber System ("BCS"), BES Cyber System Information ("BCSI"), CIP Senior Manager, Cyber Assets, Cyber Security Incident, Cyber System, Electronic Access Point ("EAP"); External Routable Connectivity ("ERC"), Electronic Security Perimeter ("ESP"), Interactive Remote Access ("IRA"), Intermediate System, Management Interface, Physical Access Control Systems ("PACS"), Physical Security Perimeter ("PSP"), Protected Cyber Asset ("PCA"), Removable Media, Reportable Cyber Security Incident, Shared Cyber Infrastructure ("SCI"), Transient Cyber Asset ("TCA"), and Virtual Cyber Asset ("VCA").

their current configurations. As of the date of this Report, the FERC still has not yet noticed a proposed rulemaking proceeding or otherwise invited public comment.

- **NOPR: CIP-015-1 (Cyber Security – Internal Network Security Monitoring) (RM24-7)**

On September 19, 2024, the FERC issued a NOPR⁷⁵ proposing to approve Reliability Standard CIP-015-1 (Cyber Security – Internal Network Security Monitoring) and to direct that NERC develop certain modifications to CIP-015-1 to extend internal network security monitoring (“INSM”) to include electronic access control or monitoring systems and physical access control systems outside of the electronic security perimeter. Comments on the NOPR were filed by [NERC](#), [NESCOE](#), the [IRC](#), [APPA](#), and [Open Policy](#). This matter is pending before the FERC.

- **NOPR: Supply Chain Risk Reliability Standards (RM24-4)**

Also on September 19, 2024, the FERC issued a NOPR proposing to direct NERC to develop and submit for FERC approval new or modified Reliability Standards that address the sufficiency of responsible entities’ supply chain risk management plans related to the identification of, assessment of, and response to supply chain risks, and applicability of Reliability Standards’ supply chain protections to protected cyber assets.⁷⁶ Comments on the NOPR were due on or before December 2, 2024⁷⁷ and were filed by, among others: [NERC and its Regional Entities](#), [NESCOE](#), [BPA](#), [APPA/LPPC](#), [EEI](#), [North American Transmission Forum](#), [National Electrical Manufacturers Association](#), and [Secure the Grid](#). On December 16, 2024, [TAPS](#) filed comments supporting the APPA/LPPC comments.

Notice of Supply Chain Workshop. On March 20, 2025, the FERC held a workshop focused on the “assessment” aspect of supply chain risk management (“SCRM”). Specifically, the workshop panels discussed the proposed directive in the FERC’s *Supply Chain Risk Standards NOPR* to require that entities establish steps in SCRM plans to validate the completeness and accuracy of information received from vendors during the procurement process to better inform the identification and assessment of supply chain risks associated with vendors’ software, hardware, or services. On March 25, 2025, the FERC extended the post-workshop comment period, with comments to be accepted up to and included **April 11, 2025**. Thus far, comments have been submitted by Asset 2 Vendor and Business Cyber Guardian.

XI. Misc. - of Regional Interest

- **203 Application: Constellation/Calpine (EC25-43)**

On January 24, 2025, Constellation Energy Corporation and Constellation Energy Corporation (together, “Constellation”) and Calpine Corporation and its Public Utility subsidiaries⁷⁸ (collectively, “Applicants”) requested authorization for a transaction through which Constellation will acquire Calpine. Applicants requested that the FERC act on the application and issue an order granting the requested authorization on or before May 27, 2025. Comments on the 203 application were due on or before March 25, 2025. The PJM IMM and Public Citizen have intervened and filed protest/comments. On March 27, 2025, FERC issued a deficiency letter directing the Applicants to provide, on or before **April 26, 2025**, additional information. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

⁷⁵ *Critical Infrastructure Protection Reliability Standard CIP-015-1 – Cyber Security – Internal Network Security Monitoring*, 188 FERC ¶ 61,175 (Sep. 19, 2024) (“*CIP-015 INSM NOPR*”).

⁷⁶ *Supply Chain Risk Management Reliability Standards Revisions*, 188 FERC ¶ 61,174 (Sep. 19, 2024) (“*Supply Chain Risk Standards NOPR*”).

⁷⁷ The *Supply Chain Risk Standards NOPR* was published in the *Fed. Reg.* on Oct. 1, 2024 (Vol. 89, No. 190) pp. 79,794-79,804.

⁷⁸ The Calpine Public Utility Subsidiaries include each of the following NEPOOL Participants: Calpine Energy Services, LP; Calpine Community Energy, LLC; Calpine Energy Solutions, LLC; Champion Energy Marketing, LLC; and North American Power and Gas, LLC.

- **Data Center Interconnection Study Agreement - PSNH/Granite Shore Power (ER25-1799)**

On March 28, 2025, PSNH filed an Interconnection Study Agreement with Granite Shore Power LLC for the construction of a proposed data center facility and to establish a load interconnection to the PSNH's transmission system. PSNH designated the agreement as Service Agreement No. ISA-PSNH-002. A March 29, 2025 effective date was requested. Comments on this filing are due on or before **April 18, 2025**. If you have any questions concerning this matter, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

- **Data Center Interconnection Study Agreements - NSTAR/BXP (ER25-1796; ER25-1795)**

Also on March 28, 2025, NSTAR filed an Interconnection Study Agreement with BXP, Inc. ("BXP") to initiate interconnection studies for the construction of a proposed data center facility and to establish a load interconnection to the NSTAR's transmission system. NSTAR designated the agreement as Service Agreement No. ISA-NSTAR-005. A March 29, 2025 effective date was requested. Comments on this filing are due on or before **April 18, 2025**. If you have any questions concerning this matter, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

- **Order 904 Compliance Filing: Versant MPD OATT (ER25-1393)**

On February 25, 2025, Versant submitted a compliance filing in response to *Order 904*,⁷⁹ proposing revisions to its MPD OATT, effective June 1, 2025. Versant's filing: (i) revises Schedule 2 to exclude charges for reactive power within the standard power range; (ii) removes related payment provisions from the *pro forma* LGIA and SGIA; and (iii) removes Note 1 from Exhibit 1a in Attachment J. Comments on Versant's compliance filing were due on or before March 18, 2025; none were filed. This matter is pending before the FERC. If you have any questions concerning this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com).

- **D&E Agreement Cancellation: NSTAR/Medway Grid (ER25-1270)**

On March 10, 2025, the FERC accepted the termination of an Engineering, Design and Procurement Agreement ("D&E Agreement") between NSTAR and Commonwealth Wind, LLC.⁸⁰ As previously reported, NSTAR stated that it had completed all work pursuant to the Agreement. The termination was accepted effective as of *February 12, 2025*, as requested. Unless the March 10 order is challenged, this proceeding will be concluded. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **Depreciation Updates to NEP SA 20 (ER25-970)**

On March 14, 2025, the FERC accepted updates to the depreciation rates set forth in Service Agreement No. 20 among New England Power Company d/b/a National Grid ("NEP"), Massachusetts Electric Company ("MECO"), and Nantucket Electric ("SA No. 20") under NEP's FERC Electric Tariff, Second Revised Volume No. 1 ("Tariff No. 1").⁸¹ The updated depreciation rates will take effect as of *October 1, 2024*, and be reflected in transmission rates in NEP's upcoming 2025 Annual True-Up filing reconciling actual monthly billings under Tariff No. 1 for calendar year 2024. Unless the March 14 order is challenged, this proceeding will be concluded. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **SGIA Termination Notice: Bantam Station (ER25-906)**

On January 10, 2025, ISO-NE and CL&P submitted a notice of the termination of the Small Generator Interconnection Agreement ("SGIA") with Bantam Station, an approximately 0.3 MW, one unit, conventional

⁷⁹ *Compensation for Reactive Power Within the Standard Power Factor Range*, Order No. 904, 189 FERC ¶ 61,034 (2024) ("*Order 904*").

⁸⁰ *NSTAR Electric Co.*, Docket No. ER25-1270-000 (Mar. 10, 2025) (unpublished letter order).

⁸¹ *New England Power Co.*, Docket No. ER25-970-000 (Mar. 14, 2025) (unpublished letter order).

hydroelectric generating facility located on the Bantam River in Litchfield, Connecticut.⁸² Bantam Station, which was constructed in 1945 and continuously interconnected to CL&P and its predecessors, was retired on January 12, 2024, as a result of having not operated commercially for three calendar years. A March 11, 2025 effective date was requested for each notice. Comments on this filing were due on or before January 31, 2025; none were filed. This matter is still pending before the FERC. If you have any questions concerning this termination notice, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **CL&P/BPUS Agreements Cancellation Notices (ER25-870 and ER25-869)**

On February 18, 2025, the FERC accepted two notices of cancellation of agreements between CL&P and BPUS Generation Development LLC (“BPUS”) – an Engineering and Design Agreement (ER25-870) and an Engineering and Test Agreement (ER25-869).⁸³ CL&P stated that it had completed all work pursuant to each of the Agreements and reconciliation of billings was complete. Each notice of cancellation was accepted effective as of *January 8, 2025*, as requested. The February 18 orders were not challenged and are final and unappealable. Reporting on this proceeding is now concluded. If you have any questions concerning either of these notices, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **Rate Incentive: National Grid portion of Power Up Project (NGPUP) (ER25-866)**

On March 7, 2025, the FERC approved the Abandoned Plant Incentive⁸⁴ National Grid requested in connection with transmission upgrades that it plans to construct as part of the Power Up New England Project (“Power Up Project”).⁸⁵ National Grid’s portion of the Power Up Project (or “NGPUP”) is designed to provide congestion relief enabling 2,400 MW of simultaneous power injection capacity at Brayton Point in coastal Massachusetts. NGPUP is being constructed as an Elective Transmission Upgrade (“ETU”) under the Tariff. The FERC granted a *March 8, 2025* effective date for the Abandoned Plant Incentive.⁸⁶ In his concurrence, Chairman Christie stated that he concurred “only because the states in the region have explicitly agreed to cost allocation”, noting “this project represents an example of states ... unanimously agreeing on cost allocation for a public policy-driven project ... an excellent example of the opportunity and authority granted to states in [*Order 1920-A*] to agree to jointly share costs of such projects”.⁸⁷ Unless the *NGPUP Order* is challenged, this proceeding will be concluded. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **Rate Incentives: CL&P portion of Power Up Project (Huntsbrook Junction Project) (ER25-747)**

On December 18, 2024, CL&P requested approval of an Abandoned Plant Incentive and, “out of an abundance of caution and to the extent necessary” an RTO Participation Incentive (together, the “Huntsbrook Junction Incentives”) in connection with its portion of the Power Up Project – CL&P’s Huntsbrook Junction project (the “Huntsbrook Project”). The Huntsbrook Project is a new 345 kV switching station at the Huntsbrook Junction in eastern Connecticut that will enable the interconnection of up to 2,400 MW of offshore wind. The Huntsbrook Project has a projected in-service date of December 2031. Comments on the Huntsbrook Project were due on or before January 8, 2025, and were filed by NESCOE, the MA DOER, and out-of-time by Public Systems (not challenging approval of the Huntsbrook Junction Incentives, but stating that they are relying on the protections that the FERC imposes as conditions to such incentives, including specifically identifying some of things that they

⁸² The SGIA was designated as SGIA-ISONE/NU-06-01 under Schedule 23 of the ISO-NE OATT.

⁸³ *The Connecticut Light and Power Co.*, Docket No. ER25-869-000 (Feb. 18, 2025) (unpublished letter order); *The Connecticut Light and Power Co.*, Docket No. ER25-870-000 (Feb. 18, 2025) (unpublished letter order).

⁸⁴ The total estimated cost of the transmission portion of the Power Up Project is approximately \$898 million, of which \$389 million will be funded through a DOE grant under DOE’s Grid Resilience and Innovation Partnership (“GRIP”) program.

⁸⁵ *New England Power Co.*, 190 FERC 61,148 (Mar. 7, 2025) (“*NGPUP Order*”).

⁸⁶ *Id.* at P1; Ordering Paragraph.

⁸⁷ *Id.*, Christie, Chairman, concurring at PP 2-3.

will rely on the FERC to take into account in any filing to recover the costs of the Incentives).⁸⁸ A doc-less intervention only was filed by the MA AG.

Deficiency Letter; Response. On February 13, 2025, the FERC issued a deficiency letter regarding CL&P's Huntsbrook Junction Project Incentives filing seeking additional support for CL&P's reliance on prior Commission orders related to the Abandoned Plant Incentive and further information to demonstrate the Huntsbrook Project's reliability benefits and potential to reduce transmission congestion. CL&P filed its response to the Deficiency Letter on March 17, 2025. Comments on the Deficiency Letter response are due on or before **April 7, 2025**. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **Wholesale Distribution Tariff – Unitol (ER25-830)**

On March 6, 2025, the FERC accepted the new Wholesale Distribution Tariff ("WDT") of Fitchburg Gas and Electric Light Company d/b/a Unitol ("Unitol").⁸⁹ As previously reported, the WDT establishes rates, terms, and conditions for providing WDS to customers with electric energy storage systems ("ESS") connected to Unitol's distribution system. The FERC accepted the WDT as Unitol requested – effective on the first of the month eight months after approval to allow time for implementation – and directed Unitol to submit an informational filing notifying the FERC of the actual effective date no less than seven days prior to the date Unitol implements the WDT. Unless the *Unitol WDT Order* is challenged, and subject to that seven-day notice requirement, this proceeding will be concluded. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **Wholesale Distribution Tariffs – National Grid (ER24-2796; ER24-2795)**

On March 28, 2024, the FERC accepted National Grid's two new Wholesale Distribution Tariffs (one for Massachusetts Electric Company (ER24-2796); the other for Nantucket Electric Company (ER24-2795), together the "WDTs")), each as amended on November 13, 2024, to provide for National Grid's recovery of costs associated with the provision of Wholesale Distribution Service to customers who own qualifying standalone electric energy storage systems connected to National Grid's distribution system and who charge those resources via deliveries over National Grid's distribution system for purposes of making wholesale sales through the ISO-NE markets.⁹⁰ The WDTs will enable National Grid to provide the services necessary to facilitate ESS resources' participation in the ISO-NE markets via distribution facilities owned by National Grid, consistent with FERC *Order 841* and the Massachusetts Clean Energy Act. The WDTs were accepted effective on or after March 1, 2025. The FERC directed National Grid to notify the FERC of the actual effective date no less than seven days prior to the date National Grid implements the WDTs. Unless the March 28 order is challenged, and subject to the notice of the actual effective date of the WDTs, this proceeding will be concluded. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **Order 2023 Compliance Filing: Versant MPD OATT (ER24-2035)**

On January 16, 2025, the FERC accepted in part Versant Power's MPD OATT Order 2023 Compliance filing, effective *January 1, 2025*.⁹¹ The FERC found that Versant Power's filing partially complies with the requirements of *Orders 2023* and *2023-A*, and directed Versant Power to submit a further compliance filing on or before March 17, 2025 that (i) adopts without modification section 4.4.3.1 of the *pro forma* LGIP or demonstrates how the omission of this section satisfies the consistent with or superior to standard; and (ii) incorporates additional revisions to the FERC's *pro forma* LGIP, *pro forma* LGIA, and *pro forma* SGIA made in the FERC's August 20, 2024

⁸⁸ For purposes of this proceeding, "Public Systems" are CMEEC, MMWEC and VPPSA.

⁸⁹ *Fitchburg Gas and Electric Light Co.*, 190 FERC ¶ 61,145 (Mar. 6, 2025) ("*Unitol WDT Order*").

⁹⁰ *Nantucket Elec. Co. and Mass. Elec. Co.*, 190 FERC ¶ 61,196 (Mar. 28, 2025).

⁹¹ *Versant Power*, 190 FERC ¶ 61,021 (Jan. 16, 2025).

Errata Notice.⁹² Versant submitted that compliance filing on March 10, 2025. Comments on that compliance filing were due on or before March 31, 2025; none were filed. The additional compliance filing is pending before the FERC. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **CMP ESF Rate (ER24-1177)**

As previously reported, the FERC accepted, subject to refund and settlement judge procedures, CMP's rate schedule for distribution services for electric storage facilities ("ESFs") seeking to participate in the ISO-NE Market ("ESF Rate").⁹³ CMP filed the ESF Rate following re-consideration by the MPUC of the jurisdictional applicability of the ESF rate (which, while it recovers costs associated with the use of local the distribution network, the MPUC found upon re-consideration to include charges related to a FERC-jurisdictional wholesale transaction per *Order 841*). CMP sought in this proceeding to obtain FERC approval of a modified version of the MPUC Rate, with the primary difference between the MPUC Rate and the ESF Rate being the removal of state benefit charges. In the *CMP ESF Rate Order*, the FERC found that CMP's filing had not been shown to be just and reasonable, and raised issues of material fact that could not be resolved based on the record and would be more appropriately addressed in hearing and settlement judge procedures.⁹⁴ Accordingly, the FERC accepted the filing, subject to refund, and established hearing and settlement judge procedures. The FERC denied CMP's request for waiver of the FERC's 60-day prior notice requirement, and accepted the ESF Rate effective *April 2, 2024*, though, as noted, subject to refund and hearing and settlement judge procedures.⁹⁵ The FERC encouraged efforts to reach settlement before hearing procedures commence and will hold the hearing in abeyance pending the outcome of settlement judge procedures.

Settlement Judge Proceedings. As directed, the Chief ALJ appointed a settlement judge, Judge Jeremy Hessler, to assist participants in settling the issues in this proceeding, and deemed the settlement proceedings continued without further action.⁹⁶ There have been four settlement conferences (May 3, July 17, September 19, and December 10-11, 2024). Judge Hessler's sixth status report, issued on March 21, 2025, recommended that settlement judge procedures continue. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

XII. Misc. - Administrative & Rulemaking Proceedings⁹⁷

- **Meeting the Challenge of Resource Adequacy in ISO/RTOs (AD25-7)**

On February 20, 2025, the FERC issued a notice that it will convene a Commissioner-led technical conference on **June 4-5, 2025** to discuss generic issues related to resource adequacy constructs, including the roles of capacity markets in ISO/RTO regions that utilize them and alternative constructs in regions without capacity markets. The conference will explore topics such as current and impending risks to resource adequacy, including increasing load forecasts and potential resource shortfalls; the effectiveness of capacity markets in ensuring resource adequacy at just and reasonable rates; comparisons between capacity markets and alternative

⁹² Errata Notice, *Improvements to Generator Interconnection Procedures and Agreements*, 188 FERC ¶ 61,134 (Aug. 20, 2024) ("Errata Notice").

⁹³ *Central Maine Power Co.*, 187 FERC ¶ 61,002 (Apr. 1, 2024) ("*CMP ESF Rate Order*").

⁹⁴ *Id.* at P 29.

⁹⁵ *Id.*

⁹⁶ *Central Maine Power Co.*, Docket No. ER24-1177-000 (Apr. 5, 2024) (unpublished letter order).

⁹⁷ Reporting on the following administrative proceedings have been suspended and will be continued if and when there is new activity to report: Large Loads Co-Located at Generating Facilities (AD24-11); Annual Reliability Technical Conference (AD24-10); and Innovations and Efficiencies in Generator Interconnection (AD24-9).

constructs; and the roles and interests of states and other entities with legal authority over resource adequacy. The conference will be open to the public and will be transcribed and webcast.

- **ITCS: Strengthening Reliability Through the Energy Transformation (AD25-4)**

On November 19, 2024, NERC submitted for FERC consideration the Interregional Transfer Capability Study (“ITCS”) directed by the U.S. Congress in the Fiscal Responsibility Act of 2023 (“Fiscal Responsibility Act”). NERC stated that the ITCS is the first-of-its-kind assessment of transmission transfer capability under a common set of assumptions. The ITCS focuses on transfer capability in accordance with the congressional directive, while acknowledging that other processes and pending projects may help support a reliable future grid. The ITCS was not designed to be a transmission plan or blueprint. NERC stated that the ITCS demonstrates that sufficient transfer capability and resources exist at present to maintain energy adequacy under most scenarios, but when calculating current transfer capability and projected future conditions, the ITCS identifies potential energy inadequacy across several transmission planning regions in the event of extreme weather. The ITCS recommends an increase of 35 GW of transfer capability across different regions as technically prudent additions to demonstrably strengthen reliability. The ITCS also recommends region-specific enhancements to transfer capability, “because a one-size-fits all approach across the U.S. may be inefficient and ineffective.”

Comments on NERC’s ITCS were filed by, among others: [AEU](#), [ENGIE](#), [Eversource](#), [Grid United](#), [Invenergy](#), [National Grid](#), [NRG](#), [ACPA/SEIA](#), [ACORE](#), [APPA](#), [EEI](#), [EIPC](#), [EPSA](#), [Public Interest Organizations](#), [Northeast States](#), [NRECA](#), [NASUCA](#), [R Street](#), and [WIRES](#). On March 25, 2025, NERC submitted a reply to clarify certain of the matters raised in those comments on the ITCS.

- **Joint Federal- State Current Issues Collaborative (AD24-7)**

Next (second) meeting. The Federal and State Current Issues Collaborative (“Collaborative”)⁹⁸ will hold its second public meeting on April 30, 2025, from approximately 9:00am–1:00pm EST, at FERC headquarters. The public may attend in person or via Webcast. The principal topic for discussion will be gas-electric coordination. The FERC will issue a specific agenda no later than April 16, 2025.

First Meeting. As previously reported, the Collaborative held its first public meeting in Anaheim, California on November 12, 2024. The agenda included a presentation on NARUC’s Gas-Electric Alignment for Reliability (“GEAR”) Taskforce. On December 4, 2024, the FERC issued a notice inviting all interested persons to file, on or before January 3, 2025, post-meeting comments to address issues raised during the meeting. Comments were filed by [AGA](#), [ConEd](#), [National Grid](#), and [NRG](#). Reply comments were filed by [INGAA](#) and [ODEC](#). A final transcript of the meeting was also posted on December 4, 2024.

⁹⁸ *Joint Federal-State Task Force on Elec. Transmission and Federal and State Current Issues Collaborative*, 186 FERC ¶ 61,189 (Mar. 21, 2024) (“*Order Establishing Collaborative*”). The Collaborative will provide a venue for federal and state regulators to share perspectives, increase understanding, and, where appropriate, identify potential challenges and coordination on matters that impact specific state and federal regulatory jurisdiction, including (but not limited to) the following: electric reliability and resource adequacy; natural gas-electric coordination; wholesale and retail markets; new technologies and innovations; and infrastructure. The Collaborative will be comprised of all FERC Commissioners as well as representatives from 10 state commissions, who will be nominated for and serve one-year terms from the date of appointment by the FERC. The FERC will issue notices announcing the time, place and agenda for each meeting of the Collaborative, after consulting with members of the Collaborative and considering suggestions from state commissions. Collaborative meetings will be on the record, and open to the public for listening and observing. The Collaborative will expire 3 years after its first public meeting, but may be extended for an additional period of time prior to its expiration by agreement of both FERC and NARUC.

- **ANOPR: Implementation of Dynamic Line Ratings (RM24-6)**

On June 27, 2024, the FERC issued an advanced notice of proposed rulemaking (“ANOPR”)⁹⁹ seeking comments on both the need for a dynamic line ratings (“DLRs”)¹⁰⁰ requirement and proposed framework of DLR reforms to improve the accuracy of transmission line ratings. Proposed reforms would require transmission providers to implement, on all transmission lines, DLRs that reflect solar heating, based on the sun’s position and forecastable cloud cover, and on certain transmission lines, DLRs that reflect forecasts of wind speed and wind direction. The FERC seeks comments about whether to reflect hourly solar conditions and wind conditions in all transmission line ratings, how transmission congestion levels and environmental factors could identify locations of transmission lines that would most benefit from DLR, and what other technical details of transmission line ratings reflect wind conditions. A more detailed summary of the ANOPR was provided to and reviewed with the Transmission Committee. Comments in response to the ANOPR were due October 15, 2024¹⁰¹ and were filed by nearly 70 parties, including by the following New England parties: [ISO-NE](#), [AEU](#), [Avangrid](#), [Dominion](#), [Eversource](#), [MA AG](#), [National Grid](#), [NESCOE](#), [NextEra](#) (on October 22), [EEI](#), [EPSA](#), [NASUCA](#), [NERC](#), [PIOs](#), [Public Power](#),¹⁰² [TAPS](#), and [R Street Institute](#). Nine sets of reply comments were filed, including from: [ISO-NE](#), [DC Energy](#), and the [US DOE](#).

- **NOPR: EQR Filing Process and Data Collection (RM23-9)**

On October 19, 2023, the FERC issued a NOPR¹⁰³ proposing various changes to current Electric Quarterly Report (“EQR”) filing requirements, including both the method of collection and the data being collected. The proposed changes are designed to update the data collection, improve data quality, increase market transparency, decrease costs, over time, of preparing the necessary data for submission, and streamline compliance with any future filing requirements. Among other things, the FERC proposes to implement a new collection method for EQR reporting based on the eXtensible Business Reporting Language (“XBRL”)-Comma-Separated Values standard; amend its regulations to require ISO/RTOs to produce reports containing market participant transaction data; and modify or clarify EQR reporting requirements. Requests for additional time to comment on the *EQR NOPR* were filed by EEI/EPSA, the IRC and the Bonneville Power Administration (“BPA”). On December 7, 2023, the FERC extended the deadline for submitting comments to and including February 26, 2024. Comments on the NOPR were filed by [ISO-NE](#), [CAISO](#), [MISO](#), [NYISO](#), [PJM](#), [BPA](#), [EEI](#), [Energy Compliance Consulting](#), [EPSA](#), [Interstate Gas Supply](#), [Macquarie](#), [PG&E](#), [Systrends](#), [Tri-State](#), [XBRL US](#). This matter remains pending before the FERC.

- **Order 904: Compensation for Reactive Power Within the Standard Power Factor Range (RM22-2)**

On October 17, 2024, the FERC issued *Order 904*,¹⁰⁴ which revises Schedule 2 of the *pro forma* OATT, § 9.6.3 of the *pro form* LGIA, and § 1.8.2 of the *pro forma* SGIA to prohibit separate compensation to generators for the provision of reactive power within the standard power factor range or “deadband.”¹⁰⁵ The proposed change

⁹⁹ *Implementation of Dynamic Line Ratings*, 187 FERC ¶ 61,201 (Jun. 27, 2024) (“*DLR ANOPR*”). The ANOPR reflects public comments in response to the FERC’s February 17, 2022, Notice of Inquiry (“NOI”) on DLRs. The NOI, in turn, found its roots in *Order 881*, which required transmission line ratings to reflect ambient air temperatures to improve efficiency in operating transmission lines.

¹⁰⁰ DLRs, are transmission line ratings that reflect up-to-date forecasts of weather conditions, such as ambient air temperature, wind, cloud cover, solar heating, and precipitation, in addition to transmission line conditions such as tension or sag.

¹⁰¹ The *ANOPR* was published in the *Fed. Reg.* on July 15, 2024 (Vol. 89, No. 135) pp. 57,690-57,716.

¹⁰² “Public Power” is: The National Rural Elec. Coop. Assoc. (“NRECA”), the American Public Power Assoc. (“APPA”), and the Large Public Power Council (“LPPC”).

¹⁰³ *Revisions to the Filing Process and Data Collection for the Electric Quarterly Report*, 185 FERC ¶ 61,043 (Oct. 19, 2023) (“*EQR NOPR*”).

¹⁰⁴ *Compensation for Reactive Power Within the Standard Power Factor Range*, Order No. 904, 189 FERC ¶ 61,034 (Oct. 17, 2024) (“*Order 904*”).

¹⁰⁵ *Reactive Power NOPR* PP 51-53.

will affect revenues received by reactive power resources in New England.¹⁰⁶ New England's Order 904 filing was submitted on March 19, 2025 (see ER25-1703 in Section IV above). Challenges to *Order 904* were filed by: [D. E. Shaw Renewable Investments](#), [Invenergy Nelson](#), [NYISO](#), the [PSEG Companies](#),¹⁰⁷ and [Vistra](#). On December 19, 2024, the FERC issued an "Allegheny Notice", noting that the requests for rehearing may be deemed to have been denied by operation of law, but noting that the requests will be addressed in a future order.¹⁰⁸ The FERC's orders on *Order 904* have been appealed to the federal courts (see Section XVI below). If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **Orders 1920 and 1920-A: Transmission Planning Reforms (RM21-17)**

On May 13, 2023, the FERC issued *Order 1920*,¹⁰⁹ its final rule on proposed reforms to existing the transmission planning and cost allocation requirements. In *Order 1920*, the FERC explained that under existing processes, transmission providers are not required to: (i) perform a sufficiently long-term assessment of transmission needs identifying Long-Term Transmission Needs; (ii) adequately account for known determinants of Long-Term Transmission Needs prospectively; and (iii) consider the broader benefits of regional transmission facilities planned to meet Long-Term Transmission Needs. The existing processes result in less efficient and cost-effective investment in transmission infrastructure and higher costs to customers and, therefore, unjust and unreasonable rates and need for reforms. *Order 1920* requires all transmission providers, *inter alia*, to

- (i) conduct Long-Term Regional Transmission Planning to identify, evaluate and select Long-Term Regional Transmission Facilities to address Long-Term Transmission Needs;
- (ii) to evaluate for selection regional transmission facilities that will address identified interconnection-related transmission needs through the existing Order No. 1000 processes;
- (iii) to include in their compliance filings one or more default ex ante Long Term-Regional Transmission Cost Allocation Methods to allocate costs for Long-Term Regional Transmission Facilities (or a portfolio of such Facilities) that are selected for regional cost allocation; and
- (iv) revise their existing interregional transmission coordination procedures to reflect the long-term regional transmission planning reforms adopted in *Order 1920*.

Order 1920 adopts a number of reforms from the *Transmission NOPR*,¹¹⁰ but also declines to adopt several reforms, including the NOPR proposal to restrict the availability of the construction-work-in-progress ("CWIP") incentive for Long-Term Regional Transmission Facilities and to establish a federal rights of first refusal ("ROFR") for incumbent transmission providers, conditioned on the incumbent transmission provider establishing joint ownership of the transmission facilities. Although the FERC did not adopt a federal ROFR, it did adopt a limited ROFR applicable only to certain "right-sized" replacement transmission facilities. In addition, the FERC noted a willingness to consider the CWIP and ROFR issues in future proceedings.

¹⁰⁶ Generating facilities in New England are currently compensated for reactive power under a flat, inflation-adjusted rate design. In *Order 904*, the FERC rejected the requests by ISO-NE and NEPOOL for the flexibility to retain the current Schedule 2.

¹⁰⁷ The "PSEG Companies" are: Public Service Electric and Gas Co., PSEG Power LLC, and PSEG Energy Resources & Trade LLC, each wholly-owned, direct or indirect subsidiaries of Public Service Enterprise Group Inc.

¹⁰⁸ *Compensation for Reactive Power Within the Standard Power Factor Range*, 189 FERC ¶ 62,127 (Dec. 19, 2024) ("*Order 904 Allegheny Notice*").

¹⁰⁹ *Building for the Future Through Electric Regional Transmission Planning and Cost Allocation and Generator Interconnection*, 187 FERC ¶ 61,068 (May 13, 2024) ("*Order 1920*").

¹¹⁰ *Building for the Future Through Electric Regional Transmission Planning and Cost Allocation and Generator Interconnection*, 179 FERC ¶ 61,028 (Apr. 21, 2022) ("*Transmission NOPR*").

Order 1920 took effect on *August 12, 2024*.¹¹¹ Transmission providers must submit compliance filings by **June 12, 2025** with respect to most of the Order's requirements, while filings to comply with the interregional transmission coordination requirements are due by **August 12, 2025**. A detailed [high-level summary](#) of *Order 1920* was distributed to, and was reviewed with, the Transmission Committee.

Order 1920-A. In response to requests for clarification and/or rehearing of *Order 1920*, the FERC issued its order on rehearing and clarification (*Order 1920-A*) on November 21, 2024.¹¹² In *Order 1920-A*, the FERC stated that it was refining and improving Long-Term Regional Transmission Planning ("LTRTP") "by building on the reforms adopted in Order No. 1920, with a particular focus on ensuring that states have a robust role" in LTRTP and cost allocation processes established in *Order 1920*. *Order 1920-A* largely sustained and further justified the findings and reforms of *Order 1920*, but granted several requests for rehearing and clarification. A significant focus of the modifications to *Order 1920* pertained to the role of the states in LTRTP and the related cost allocation requirements. *Order 1920-A* maintained the **June 12, 2025** compliance filing deadline for regional requirements¹¹³ and the **August 12, 2025** deadline for interregional requirements. Any deviations from the final rule proposed on compliance must be justified under the "consistent with or superior to" standard. A memorandum providing a brief summary of the more important features of *Order 1920-A*, including a list and more detailed summary of the key modifications and clarifications made by the FERC in *Order 1920-A* was provided by NEPOOL Counsel to the Transmission Committee (and can be found [here](#)).

Order 1920-A Requests for Rehearing. Requests for clarification and/or rehearing of *Order 1920-A* were filed by West Connect TOs,¹¹⁴ MISO TOs,¹¹⁵ PJM TOs,¹¹⁶ EEI, NRECA, SWEPCO, and WIRES. Those requests are

¹¹¹ *Order 1920* was published in the Fed. Reg. on Jun. 11, 2024 (Vol. 89, No. 113) pp. 49,280-49,586.

¹¹² *Building for the Future Through Electric Regional Transmission Planning and Cost Allocation*, Order on Reh'g, Order No. 1920-A, 189 FERC ¶ 61,126 (Nov. 21, 2024) ("*Order 1920-A*"). Over 50 parties filed requests for clarification and/or rehearing, including requests by: [AEU](#), [Dominion](#), [Invenergy](#), [NESCOE](#) (with [VT PUC](#) supporting), [Versant](#), [APPA](#), [EEI](#), [Large Public Power Council](#), [NARUC](#), [NRECA](#), [TAPS](#), [WIRES](#), [Consumer Advocates](#), and [Harvard Electricity Institute](#).

¹¹³ MISO requested and was granted a one-year extension of time (to June 12, 2026) to submit its compliance filing (except for those related to interregional transmission coordination). Notice of Extension of Time, *Building for the Future Through Electric Regional Transmission Planning and Cost Allocation*, Docket No. ER21-17-000 (Dec. 10, 2024).

¹¹⁴ "West Connect Coordinating TOs" are non-jurisdictional members of the WestConnect regional planning organization and include: Colorado Springs Utils., Imperial Irrigation District, Los Angeles Department of Water and Power, Platte River Power Authority, Sacramento Mun. Util. District, Salt River Project Agr. Improvement and Power District, and the Transmission Agency of N. California.

¹¹⁵ "MISO TOs" are AEP Indiana Michigan Trans. Co., Ameren Srvc. Co., as agent for Union Elec. Co. d/b/a Ameren Missouri, Ameren Illinois Co. d/b/a Ameren Illinois and Ameren Trans. Co. of Illinois; American Trans. Co.; Big Rivers Elec. Corp.; Central Minnesota Mun. Power Agency; City Water, Light & Power (Springfield, IL); Cleco Power LLC; Dairyland Power Coop.; Duke Energy Business Srvc. for Duke Energy Indiana; Great River Energy; Hoosier Energy Rural Elec. Coop.; Indiana Municipal Power Agency; Indianapolis Power & Light Co. d/b/a AES Indiana; Lafayette Utils. Sys.; MidAmerican Energy Co.; Minnesota Power (and its subsidiary Superior Water, L&P); Missouri River Energy Srvc.; Montana-Dakota Utils. Co.; Northern Indiana Pub. Srvc. Co.; Northern States Power Co., a Minnesota corp., and Northern States Power Co., a Wisconsin corp., subsidiaries of Xcel Energy Inc.; Northwestern Wisconsin Elec. Co.; Otter Tail Power Co.; Prairie Power; Southern Illinois Power Coop.; Southern Indiana Gas & Elec. Co. (d/b/a CenterPoint Energy Indiana South); Southern Minnesota Mun. Power Agency; Wabash Valley Power Assoc.; and Wolverine Power Supply Coop.

¹¹⁶ "PJM TOs" include: include: American Elec. Power Srvc. Corp. on behalf of its affiliates, Appalachian Power Co., Indiana Michigan Power Co., Kentucky Power Co., Kingsport Power Co., Ohio Power Co., Wheeling Power Co., AEP Appalachian Trans. Co., AEP Indiana Michigan Trans. Co., AEP Kentucky Trans. Co., AEP Ohio Trans. Co., and AEP West Virginia Trans. Co.; Dayton Power and Light Co. d/b/a AES Ohio; Dominion Energy Srvc. on behalf of Virginia Elec. and Power Co. d/b/a Dominion Energy Virginia; Duke Energy Corp. on behalf of its affiliates Duke Energy Ohio, Duke Energy Kentucky, and Duke Energy Bus. Srvc.; Duquesne Light Co.; East Kentucky Power Coop.; Exelon Corp. on behalf of its affiliates Atlantic City Elec. Co., Baltimore Gas and Elec. Co., Commonwealth Edison Co., Delmarva Power & Light Co., PECO Energy Co., and Potomac Elec. Power Co.; FirstEnergy Srvc. Co., on behalf of its affiliates American Trans. Systems, Jersey Central Power & Light Co., Mid-Atlantic Interstate Trans., West Penn Power Co., The Potomac Edison Co., Monongahela Power Co., Keystone Appalachian Trans. Co., and Trans-Allegheny Interstate Line Co.; PPL Elec. Utils. Corp.; Public Service Elec. and Gas Co.; Rockland Elec. Co.; and UGI Utilities.

pending, with FERC action required by **January 12, 2025** or the requests will be deemed denied by operation of law.

Petitions for Federal Court Review. *Order 1920* has been challenged in several federal circuits, including the DC, First, Fourth, Fifth, Sixth, Ninth, Tenth, and Eleventh Circuits. Further developments on the federal court appeals will be reported in Section XVI below.

New England Motion for Extension of Time. On February 10, 2025, the FERC granted the New England request for extension of time to comply with *Order 1920*. The deadline for ISO-NE to submit its compliance filings to meet all requirements of *Order 1920*, including those related to interregional transmission coordination, was extended to and is now **June 14, 2027**.

If you have any questions concerning *Orders 1920* or *1920-A*, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com) or Margaret Czepiel (202-218-3906; mzczepiel@daypitney.com).

XIII. FERC Enforcement Proceedings

Electric-Related Enforcement Actions

- **American Efficient Show Cause Order (IN24-2)**

On December 16, 2024, the FERC issued a show cause order¹¹⁷ in which it directed American Efficient, LLC, its various subsidiary companies,¹¹⁸ and its corporate parents¹¹⁹ (collectively, “American Efficient”) to show cause why they should not be found to have violated (i) Section 222 of the FPA and § 1c.2 of the FERC’s regulations through a manipulative scheme and course of business in PJM and MISO that extracted millions of dollars in capacity payments for a purported energy efficiency project that did not actually cause reductions in energy use;¹²⁰ and (ii) provisions of MISO’s and PJM’s Tariffs for failure to satisfy the tariff requirements for participation as an Energy Efficiency Resource (“EER”).¹²¹ American Efficient was also directed to show cause why they should not (i) **disgorge \$2,116,057 and \$250,937,821**, back to MISO and PJM, respectively (in each case plus interest); (ii) **disgorge additional unjust profits** received between April 2024 and the date of any future FERC order directing disgorgement back to PJM; and (iii) pay a **\$722 million** civil penalty. American Efficient may seek a modification of these amounts consistent with FPA § 31(d)(4).¹²² On March 17, 2025, American Efficient answered the show cause order explaining that American Efficient did not violate a tariff or commit fraud, requesting the FERC dismiss the proceeding and close its investigation without further action. OE staff may reply to American Efficient’s answer

¹¹⁷ *American Efficient, LLC et al.*, 189 FERC ¶ 61,196 (Dec. 16, 2024) (“*American Efficient Show Cause Order*”).

¹¹⁸ Affirmed Energy LLC, Wylan Energy L.L.C., Midcontinent Energy LLC, and Maple Energy LLC.

¹¹⁹ Modern Energy Group LLC and MIH LLC.

¹²⁰ OE concludes that “[w]hat American Efficient passes off as energy efficiency in its capacity supply offers really is just market research. It buys sales data of energy efficient products from large retailers like The Home Depot, Lowes, and Costco and then figures out how many MWs of electricity would be saved if end-use customers installed those products and used them in accordance with predictive models. It then bids those energy savings into the capacity markets as if it caused the savings. But American Efficient does not cause the energy savings.”

¹²¹ OE’s Report notes that American Efficient initially cleared 10.6 MWs (worth \$518,000) in an ISO-NE Forward Capacity Auction. When American Efficient sought to expand its Program in ISO-NE from 10.6 MWs to 189 MWs, “ISO-NE and its IMM sent a series of emails and letters critiquing the Program and then disqualified the Company from expanded participation in the FCA. In one of those letters, ISO-NE explained that it never would have qualified any of American Efficient’s capacity if it had understood the true nature of the Program from the beginning.” Similar disqualification occurred in MISO. American Efficient expressly kept information about those disqualifications from PJM and expanded the Program in PJM. No disgorgement with respect to American Efficient’s New England activity is contemplated.

¹²² Under Section 31(d)(4) of the FPA, 16 U.S.C. § 823b(d)(4), the Commission may “compromise, modify, or remit, with or without conditions, any civil penalty which may be imposed . . . at any time prior to a final decision by the court of appeals . . . or by the district court.”

within 30 days. If you have any questions concerning this matter, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

Natural Gas-Related Enforcement Actions

- **Rover Pipeline, LLC and Energy Transfer Partners, L.P. (CPCN Show Cause Order) (IN19-4)**

Procedural Schedule Suspended. As previously reported, on May 24, 2022, the Honorable Judge Karen Gren Scholer of the U.S. District Court for the Northern District of Texas (“Northern District”) issued an order staying this proceeding. Consistent with that order and out of an abundance of caution, ALJ Joel DeJesus, who will be the presiding judge for hearings in this matter,¹²³ suspended the procedural schedule until such time as the Court’s stay is lifted and the parties provide jointly a proposed amended procedural schedule.

On June 14, 2023, the FERC issued an Order on Presiding Officer Reassignment,¹²⁴ which (i) directed the Chief ALJ to reassign this proceeding to another ALJ not previously involved in the proceeding (i.e., designate a new presiding officer) once the *June 14 Order* takes effect; (ii) held that the *June 14 Order* will take effect once the Northern District clarifies or lifts its stay for the limited purpose of allowing the *June 14 Order* to take effect or the stay is lifted or dissolved such that hearing procedures may resume; and (iii) stated that this proceeding otherwise remains suspended until the Northern District’s stay is lifted or dissolved such that hearing procedures may resume.

- **Rover and ETP (Tuscarawas River HDD Show Cause Order) (IN17-4)**

On December 16, 2021, the FERC issued a show cause order¹²⁵ in which it directed Rover and ETP (together, “Respondents”) to show cause why they should not be found to have violated NGA section 7(e), FERC Regulations (18 C.F.R. § 157.20); and the FERC’s Certificate Order,¹²⁶ by: (i) intentionally including diesel fuel and other toxic substances and unapproved additives in the drilling mud during its horizontal directional drilling (“HDD”) operations under the Tuscarawas River in Stark County, Ohio, in connection with the Rover Pipeline Project;¹²⁷ (ii) failing to adequately monitor the right-of-way at the site of the Tuscarawas River HDD operation; and (iii) improperly disposing of inadvertently released drilling mud that was contaminated with diesel fuel and hydraulic oil. The FERC directed Respondents to show why they should not be assessed civil penalties in the amount of **\$40 million**.

On March 21, 2022, Respondents answered and denied the allegations in the *Rover/ETP CPCN Show Cause Order*. On April 20, 2022, OE Staff answered Respondents’ March 21 answer. On May 13, Respondents submitted a surreply, reinforcing their position that “there is no factual or legal basis to hold either [Respondent] liable for

¹²³ See *Rover Pipeline, LLC, and Energy Transfer Partners, L.P.*, 178 FERC ¶ 61,028 (Jan. 20, 2022) (“*Rover/ETP Hearings Order*”). The hearings will be to determine whether Rover Pipeline, LLC (“Rover”) and its parent company Energy Transfer Partners, L.P. (“ETP” and collectively with Rover, “Respondents”) violated section 157.5 of the FERC’s regulations and to ascertain certain facts relevant for any application of the FERC’s Penalty Guidelines.

¹²⁴ *Rover Pipeline, LLC, and Energy Transfer Partners, L.P.*, 183 FERC ¶ 61,190 (June 14, 2023) (“*June 14 Order*”).

¹²⁵ *Rover Pipeline, LLC, and Energy Transfer Partners, L.P.*, 177 FERC ¶ 61,182 (Dec. 16, 2021) (“*Rover/ETP Tuscarawas River HDD Show Cause Order*”).

¹²⁶ *Rover Pipeline LLC*, 158 FERC ¶ 61,109 (2017), *order on clarification & reh’g*, 161 FERC ¶ 61,244 (2017), *Petition for Rev., Rover Pipeline LLC v. FERC*, No. 18-1032 (D.C. Cir. Jan. 29, 2018) (“*Certificate or Certificate Order*”).

¹²⁷ The Rover Pipeline Project is an approximately 711-mile-long interstate natural gas pipeline designed to transport gas from the Marcellus and Utica shale supply areas through West Virginia, Pennsylvania, Ohio, and Michigan to outlets in the Midwest and elsewhere.

the intentional wrongdoing of others that is alleged in the Staff Report.” The FERC denied Respondents’ request for rehearing of the FERC’s January 21, 2022 designation notice.¹²⁸ This matter is pending before the FERC.

XIV. Natural Gas Proceedings

For further information on any of the natural gas proceedings, please contact Joe Fagan (202-218-3901; jfagan@daypitney.com).

New England Pipeline Proceeding

The following New England pipeline project is currently under construction or before the FERC:

- **Iroquois ExC Project (CP20-48)**

- ▶ 125,000 Dth/d of incremental firm transportation service to ConEd and KeySpan by building and operating new natural gas compression and cooling facilities at the sites of four existing Iroquois compressor stations in Connecticut (Brookfield and Milford) and New York (Athens and Dover).
- ▶ Three-year construction project; service now requested for March 25, 2027.
- ▶ On March 25, 2022, after procedural developments summarized in previous Reports, the FERC issued to Iroquois a certificate of public convenience and necessity, authorizing it to construct and operate the proposed facilities.¹²⁹ The certificate was conditioned on: (i) Iroquois’ completion of construction of the proposed facilities and making them available for service within **three years** of the date of the; (ii) Iroquois’ compliance with all applicable FERC regulations under the NGA; (iii) Iroquois’ compliance with the environmental conditions listed in the appendix to the order; and (iv) Iroquois’ filing written statements affirming that it has executed firm service agreements for volumes and service terms equivalent to those in its precedent agreements, prior to commencing construction. The March 25, 2022 order also approved, as modified, Iroquois’ proposed incremental recourse rate and incremental fuel retention percentages as the initial rates for transportation on the Enhancement by Compression Project.
- ▶ On April 18, 2022, Iroquois accepted the certificate issued in the *Iroquois Certificate Order*.
- ▶ On June 17, 2022, in accordance with the *Iroquois Certificate Order*, Iroquois submitted its Implementation Plan, documenting how it will comply with the FERC’s Certificate conditions.
- ▶ On October 28, 2024, Iroquois requested an extension of time, until **March 25, 2027**, to construct and place into service its Enhancement by Compression Project (Project) located in Greene and Dutchess Counties, New York and Fairfield and New Haven Counties, Connecticut as authorized in the *Iroquois Certificate Order*. (The *Iroquois Certificate Order* required Iroquois to complete construction of the Project and make it available for service within three years of the date of the Order or by March 25, 2025.) Iroquois stated that construction of the Project has been delayed due to pending state permit approvals, specifically air permits from the New York State Department of Environmental Conservation and the Connecticut Department of Energy and Environmental Protection. Iroquois asserts that it has been working in good faith with these agencies and expects to receive approvals for the Project in the near future.
- ▶ Comments on Iroquois’ request were due on or before November 15, 2024. Protests and comments were filed by the Sierra Club of Connecticut, Save the Sound, and nearly 20 individual citizens. A

¹²⁸ *Rover Pipeline, LLC, and Energy Transfer Partners, L.P.*, 179 FERC ¶ 61,090 (May 11, 2022) (“*Designation Notice Rehearing Order*”). The “Designation Notice” provided updated notice of designation of the staff of the FERC’s Office of Enforcement (“OE”) as non-decisional in deliberations by the FERC in this docket, with the exception of certain staff named in that notice.

¹²⁹ *Iroquois Gas Transmission Sys., L.P.*, 178 FERC ¶ 61,200 (2022) (“*Iroquois Certificate Order*”).

number of others requested an extension of time to comment, but those requests have not been (nor should be expected to be) acted on by the FERC.¹³⁰

- ▶ On February 19, 2025, the FERC granted the requested two-year extension of time, to March 25, 2027, to construct the project and place it into service.¹³¹ The FERC found that Iroquois has worked and continues to work toward obtaining the state permits necessary to enable construction to commence, no bad faith or delay on Iroquois's behalf, and therefore good cause to grant the two-year extension of time to complete construction of the project.¹³²

XV. State Proceedings & Federal Legislative Proceedings

No Activity to Report

XVI. Federal Courts

The following are matters of interest, including petitions for review of FERC decisions in NEPOOL-related proceedings, that are currently pending before the federal courts (unless otherwise noted, the cases are before the U.S. Court of Appeals for the District of Columbia Circuit ("DC Circuit")). An "***" following the Case No. indicates that NEPOOL has intervened or is a litigant in the appeal. The remaining matters are appeals as to which NEPOOL has no organizational interest but that may be of interest to Participants. For further information on any of these proceedings, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

- **Order 904: Compensation for Reactive Power Within the Standard Power Factor Range (2nd Circuit – 25-382; 5th Circuit – 25-60025; 7th Circuit – 25-1249)**
Underlying FERC Proceeding: RM22-22¹³³

Status: Being Held in Abeyance

Order 904 has thus far been appealed to the 2nd (NYISO), 5th (Leeward Renewable Energy et al., Vistra et al.), and 7th (Invenergy) Circuit Court of Appeals. We expect that the Judicial Panel on Multidistrict Litigation will randomly select one of these Circuits as the Circuit in which to consolidate the petitions for review.

- **Order 1920: Transmission Planning Reforms (4th Circuit – 24-1650)**
Case Title: *Appalachian Voices v. FERC*
Underlying FERC Proceeding: RM21-17¹³⁴

Status: Being Held in Abeyance

As previously reported, on July 18, 2024, AEU/ACPA/SEIA and Invenergy petitioned the DC Circuit Court of Appeals for review of the FERC's *Order 1920*.¹³⁵ Petitions were also filed in the First, Second, Fourth, Fifth, Sixth, Seventh, Ninth, and Eleventh Circuits. The Judicial Panel on Multidistrict Litigation randomly selected the Fourth Circuit as the Circuit in which to consolidate the petitions for review. The DC Circuit ordered that its cases be

¹³⁰ The FERC will aim to issue an order acting on the request within 45 days. The FERC will address all arguments relating to whether the applicant has demonstrated there is good cause to grant the extension. The FERC will not consider arguments that re-litigate the issuance of the certificate order, including whether the Commission properly found the project to be in the public convenience and necessity and whether the Commission's environmental analysis for the certificate complied with the National Environmental Policy Act ("NEPA").

¹³¹ *Iroquois Gas Transmission System, L.P.*, 190 FERC ¶ 61,112 (Feb. 19, 2025).

¹³² *Id.* at P 15.

¹³³ *Compensation for Reactive Power Within the Standard Power Factor Range*, Order No. 904, 189 FERC ¶ 61,034 (Oct. 17, 2024).

¹³⁴ *Constellation Mystic Power, LLC*, 185 FERC ¶ 61,170 (Dec. 5, 2023) ("*Second CapEx Info Filing Order*"); *Constellation Mystic Power, LLC*, 186 FERC ¶ 62,048 (Feb. 5, 2024) ("*Second CapEx Info Filing Order Allegheny Notice*").

¹³⁵ Petitioners for review of *Order 1920* have also been filed in the 1st, 4th, 5th, and 9th Circuits.

transferred to the 4th Circuit. The 4th Circuit lead case no. is 24-1650. On August 26, 2024, the 4th Circuit granted the FERC's motion to hold the petitions for review in abeyance, with motions to govern due January 6, 2025. On January 6, 2025, the FERC moved to extend abeyance, including deferral of all filing deadlines, until the earlier of the date it issues a substantive response to pending rehearing requests, or **April 30, 2025**. The parties would file motion(s) to govern further proceedings by 21 days thereafter. On January 7, 2025, Indicated Petitioners¹³⁶ provided a response which, while not opposing the FERC's further abeyance request, highlighted their concerns with any further delay beyond the requested abeyance. The FERC's motion is still pending before the Court.

- **Mystic Second CapEx Info Filing (24-1077)**
Case Title: **Constellation Mystic Power, LLC v. FERC**
Underlying FERC Proceeding: ER18-1639-028¹³⁷
Status: Case Dismissed Voluntarily

On February 18, 2025, Constellation Mystic Power, LLC moved to voluntarily dismiss this appeal. Upon consideration of the unopposed motion, the Court ordered on March 5, 2025 that the petition be dismissed. This concludes reporting on this proceeding.

- **Orders 2023 and 2023-A (23-1282 et al.) (consolidated)**
Case Title: **Advanced Energy United, et al. v. FERC**
Underlying FERC Proceeding: RM22-14¹³⁸
Status: Briefing Nearly Complete

Several Petitioners have challenged *Orders 2023 and 2023-A*. Those challenges have now been consolidated, with the AEU docket (23-1282) as the lead docket. Initial Submissions and a Certified Index to the Record were filed on August 21, 2024. Joint Petitioners' Briefs were filed on October 30, 2024; Respondent's Brief, February 5, 2025; Intervenor for Respondent's Brief, February 19, 2025; Petitioners' and Petitioner-Intervenor Reply Briefs, **March 19, 2025**; and Deferred Joint Appendix. Final Briefs are due **April 16, 2025**. The parties will be informed later of the date of oral argument and the composition of the merits panel.

- **CASPR (20-1333, 21-1031) (consolidated)****
Case Title: **Sierra Club, et al. v. FERC**
Underlying FERC Proceeding: ER18-619¹³⁹
Petitioners: **Sierra Club, NRDC, RENEW Northeast, and CLF**

Status: Being Held in Abeyance; Motions to Govern Future Proceedings Due Mar 2, 2026

As previously reported, the Sierra Club, NRDC, RENEW Northeast, and CLF petitioned the DC Circuit Court of Appeals on August 31, 2020 for review of the FERC's order accepting ISO-NE's CASPR revisions and the FERC's subsequent *CASPR Allegheny Order*. Appearances, docketing statements, a statement of issues to be raised, and a statement of intent to utilize deferred joint appendix were filed. A motion by the FERC to dismiss the case was dismissed as moot by the Court, referred to the merits panel (Judges Pillard, Katsas and Walker), and is to be addressed by the parties in their briefs.

Petitioners have moved to hold this matter in abeyance now four times. In the most recent request (filed March 1, 2024) (fourth abeyance request), Petitioners asked the Court to hold this matter in abeyance until March 1, 2026 "in light of the continued delay of the revisions to its capacity market that ISO New England previously

¹³⁶ "Indicated Petitioners" were Appalachian Voices, Environmental Defense Fund, NRDC, North Carolina Sustainable Energy Assoc., Sierra Club, Southern Alliance for Clean Energy, and South Carolina Coastal Conservation League.

¹³⁷ *Constellation Mystic Power, LLC*, 185 FERC ¶ 61,170 (Dec. 5, 2023) ("*Second CapEx Info Filing Order*"); *Constellation Mystic Power, LLC*, 186 FERC ¶ 62,048 (Feb. 5, 2024) ("*Second CapEx Info Filing Order Allegheny Notice*").

¹³⁸ *Improvements to Generator Interconnection Procedures and Agreements*, 184 FERC ¶ 61,054 (July 28, 2023) ("*Order 2023*"); 184 FERC ¶ 62,163 (Sep. 28, 2023) (Notice of Denial of Rehearing by Operation of Law).

¹³⁹ *ISO New England Inc.*, 162 FERC ¶ 61,205 (Mar. 9, 2018) ("*CASPR Order*").

asserted were a predicate to eliminating the market impediment that is the subject of the underlying claims before the Court". The Court granted the request on May 12, 2024, ordering the parties to file motions to govern future proceedings by **March 2, 2026**.

- **Opinion 531-A Compliance Filing Undo (20-1329)**
Case Title: *Central Maine Power Company, et al. v. FERC*
Underlying FERC Proceeding: ER15-414¹⁴⁰
Petitioners: TOs (CMP et al.)
Status: Being Held in Abeyance

On August 28, 2020, the TOs¹⁴¹ petitioned the DC Circuit Court of Appeals for review of the FERC's October 6, 2017 order rejecting the TOs' filing that sought to reinstate their transmission rates to those in place prior to the FERC's orders later vacated by the DC Circuit's *Emera Maine*¹⁴² decision. On September 22, 2020, the FERC submitted an unopposed motion to hold this proceeding in abeyance for four months to allow for the Commission to "a future order on petitioners' request for rehearing of the order challenged in this appeal, and the rate proceeding in which the challenged order was issued remains ongoing before the Commission." On October 2, 2020, the Court granted the FERC's motion, and directed the parties to file motions to govern future proceedings in this case by February 2, 2021. On January 25, 2021, the FERC requested that the Court continue to hold this petition for review in abeyance for an additional three months, with parties to file motions to govern future proceedings at the end of that period. The FERC requested continued abeyance because of its intention to issue a future order on petitioners' request for rehearing of the order challenged in this appeal, and the rate proceeding in which the challenged order was issued remains ongoing before the FERC. Petitioners consented to the requested abeyance. On February 11, 2021, the Court issued an order that that this case remain in abeyance pending further order of the court. On April 21, 2021, the FERC filed an unopposed motion for continued abeyance of this case *because* the Commission intends to issue a future order on Petitioners' request for rehearing of the challenged *Order Rejecting Compliance Filing*, and because the remand proceeding in which the challenged order was issued remains ongoing.

On May 4, 2021, the Court ordered that this case remain in abeyance pending further order of the Court, directing the FERC to file a status report by September 1, 2021 and at 120-day intervals thereafter. The parties were directed to file motions to govern future proceedings in this case within 30 days of the completion of agency proceedings. The FERC's last status report, indicating that the proceedings before the FERC remain ongoing and that this appeal should continue to remain in abeyance, was filed on March 19, 2025.

¹⁴⁰ *ISO New England Inc.*, 161 FERC ¶ 61,031 (Oct. 6, 2017) ("*Order Rejecting Filing*").

¹⁴¹ The "TOs" are CMP; Eversource Energy Service Co., on behalf of its affiliates CL&P, NSTAR and PSNH; National Grid; New Hampshire Transmission; UI; Unitil and Fitchburg; VTransco; and Versant Power.

¹⁴² *Emera Maine v. FERC*, 854 F.3d 9 (D.C. Cir. 2017) ("*Emera Maine*").

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