EXECUTIVE SUMMARY
Status Report of Current Regulatory and Legal Proceedings
as of November 11, 2026

The following activity, as more fully described in the attached Litigation Report, has occurred since the report dated October 1, 2026 ("last Report") was circulated. New matters/proceedings since the last Report are preceded by an asterisk '*'. Page numbers precede the matter description.

Executive Orders / Executive Memos / Agency Directives

*	1	Executive Proclamation: Adjusting Imports of Wind Turbines and Their Parts and Components Into the US	Oct 22	President directs trade negotiations and a report by ***April 20, 2027***
	2	Executive Memo: Presidential Determinations for Energy Infrastructure	Oct 19	DOE commits up to $42 million in DPA funding to advance Constitution Pipeline development and permitting
	3	Revolution Wind and Vineyard Wind Stop-Work Orders	Oct 29, Nov 5	Revolution Wind, Vineyard Wind announce commercial operation
	4	Executive Orders: Nuclear Energy Deployment and Reforms (EOs 14302, 14301, 14300, 14299)	Oct 26, Nov 3	NRC finalizes two rules under EO 14300

I. Complaints/Section 206 Proceedings

	6	Transition Cluster Study Upgrade Cost Allocation Complaint and Waiver Request (EL26-112)	Oct 5	ISO-NE, Flatiron, CT DEEP, MPUC, MA DOER, NH DOE, Strata oppose Waiver Request; RENEW supports Waiver Request
			Oct 6-13	Interventions only filed by NEPOOL, National Grid, MOPA, RI Energy, MA AG, Avangrid, Eversource, SEIA, Longroad Development, Agawam Energy
			Oct 13	Comments opposing the Complaint filed by: ISO-NE, Flat Iron Energy, CT DEEP, MPUC, MA DOER, NH DOE, Strata Solar Development; comments supporting the Complaint filed by RENEW
			Oct 14	TCS Project Companies' answer the protests by ISO-NE, NH DOE and Strata Solar Development
			Oct 15	ISO-NE answers TCS Project Companies' Oct 14 reply
			Oct 16	FERC denies Waiver Request
			Oct 30	Answers to and comments on the Complaint filed by ISO-NE AEU, MA DOER, NESCOE, Public Systems, RENEW, Walden
			Nov 9	Project Companies answer ISO-NE Oct 30 Answer
	7	ME Agencies RTO ROE Adder Complaint (EL26-103)	Oct 6	Maine State Agencies answer CMP/MEPCO motion to dismiss
			Oct 15	CMP/MEPCO submit abeyance request pending outcome of Federal Litigation
			Oct 29	Maine Agencies oppose abeyance request
	10	State Consumer Advocates' Eversource X-178 Complaint (EL26-66)	Nov 2	K. Pastoriza submits drone inspection images and reports
			Nov 9	K. Pastoriza submits pre-filed direct testimony from NH SEC proceeding

II. Rate, ICR, FCA, Cost Recovery Filings

*	16	PBOP Collections Report (RI Energy) (ER27-408)	Nov 3	RI Energy files to refund an over-recovery of ***$969,852*** in transmission-related PBOP expenses; comment deadline ***Nov 24, 2026***
*	16	PBOP Collections Report (Eversource) (ER27-348)	Oct 30	Eversource files to refund an over-recovery of ***$179,779*** in transmission-related PBOP expenses; comment deadline ***Nov 19, 2026***
*	16	GMP Updated Depreciation Rates (ER27-181)	Oct 16	GMP files updates to its stated depreciation rates in the ISO-NE OATT
*	17	2027 NESCOE Budget (ER27-164)	Oct 15 Oct 29	ISO-NE files materials for funding NESCOE's 2027 operations NEPOOL files comments supporting 2027 NESCOE Budget
*	17	2027 ISO-NE Administrative Costs and Capital Budgets (ER26-158)	Oct 15 Oct 19	ISO-NE files its 2027 administrative costs and capital budgets NEPOOL files comments supporting 2027 ISO-NE Budgets
	18	CIP-IROL Cost Recovery Filing: Cross-Sound Cable (ER26-3737)	Oct 23	FERC accepts rate schedule revisions that will allow CSC to recover ***$791,687*** in CIP-IROL Costs incurred between Jan 1, 2024 and Dec 31, 2025

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

*	20	Waiver Request: Schedule 22 Section 5.1.1.2 (Brough Storage LLC) (ER27-142)	Oct 8	Brough Storage requests a limited waiver, to the extent necessary, of Tariff Section 5.1.1.2 and Schedule 22 to permit it to change its elected service from CNRIS to NRIS
			Oct 14	ISO-NE intervenes, opposes request for shortened comment period, and signals opposition to waiver request
			Oct 15	Brough Storage answers ISO-NE Oct 14 motion
			Oct 16	FERC denies shortened comment period request
			Oct 19	ISO-NE protests Waiver Request
			Oct 29	Brough Storage answers ISO-NE Protest; MA DOER submits comments; NEPOOL intervenes

IV. OATT Amendments / TOAs / Coordination Agreements

*	21	Eversource PTOs' Att F Appendix A PBOP Revisions (ER27-340)	Oct 30	Eversource PTOs file proposed revisions to Appendix A to Attachment F of the ISO-NE OATT to address their continuing over recovery of PBOP expenses; comment deadline ***Nov 20, 2026***
*	21	Waiver Request: Indicated TOs (Order 881 Implementation) (ER27-214)	Oct 16	Indicated TOs request a waiver of the ISO-NE Tariff's *Order 881*-implementing (Ambient Adjusted Ratings) provisions through Dec 31, 2028
	21	Asset Condition Reviewer Role (ER26-3533; ER26-3534)	Oct 6	AEU submits limited answer to reiterate and clarify its unconditional support for the ACR Revisions
			Oct 16	FERC accepts ACR Revisions, eff. *Jan. 1, 2027*
	22	Notice of Nov 17, 2026 Effective Date for *Order 881* ISO-NE Tariff Compliance Changes (ER22-2357; ER25-410)	Oct 23	ISO-NE files a notice that the effective date of the Tariff's *Order 881* revisions (addressing Ambient Adjusted Ratings) will be moved up to ***Nov 17, 2026***

V. Financial Assurance/Billing Policy Amendments

	22	*Opinion 594* ROE Refund-Related FAP Changes (ER27-134)	Oct 14	ISO-NE and NEPOOL file changes to provide FAP reqs. specific to refunds directed by the FERC in *Opinion 594*
			Nov 3	Eversource intervenes

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

No Activity to Report

VII. NEPOOL Agreement/Participants Agreement Amendments

No Activity to Report

VIII. Regional Reports

*	23	Capital Projects Report – 2026 Q3 (ER27-166)	Oct 15	ISO-NE files 2026 Q3 Report
			Oct 19	NEPOOL files comments supporting the Q3 Report
	23	Capital Projects Report – 2026 Q2 (ER26-3471)	Oct 7	FERC accepts 2026 Q2 Report, eff. *Jul 1, 2026*
*	23	LFTR Implementation: 72nd Quarterly Status Report (ER07-476)	Oct 15	ISO-NE files its 72nd quarterly report
*	24	IMM Quarterly Markets Report (Summer 2026) (ZZ27-4)	Nov 5	IMM files Summer 2026 Report

IX. Membership Filings

*	24	Nov 2026 Membership Filing (ER27-331)	Oct 29	***New Members***: First Commodities International Inc. and Green.ai Inc.; ***Termination***: Manchester Street, L.L.C.; comment deadline ***Nov 19, 2026***
*	24	ELM Membership Filing (ER27-92)	Oct 9	***New Member***: Environmental League of Massachusetts
	24	Sep 2026 Membership Filing (ER26-3646)	Oct 26	FERC accepts (i) the membership of SESCO Enterprises LLC; and (ii) the termination of the Participant status of Uncia Energy, LP - Series G

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

*	25	Revised Reliability Standard: TPL-001-6 (RD27-2)	Nov 2	NERC files proposed Reliability Standard TPL-001-6; comment deadline ***Dec 2, 2026***
*	25	Revised Reliability Standards: FAC-011-5 and TOP-003-9 (RD27-1)	Nov 2	NERC files proposed Reliability Standards FAC-011-5 and TOP-003-9; comment deadline ***Dec 2, 2026***
	26	2027 NERC/NPCC Business Plans and Budgets (RR26-3)	Oct 15	FERC approves NERC (including NPCC) 2027 Budget and Business Plans

XI. Misc. - of Regional Interest

*	26	203 Application: Kendall Green (EC27-8)	Oct 21	Kendall Green requests authorization for a transaction pursuant to which Forge Buyer will indirectly acquire 100% of the membership interests in Franklin Holdco, which indirectly owns 100% of the membership interests of Kendall Green; comment deadline ***Nov 12, 2026***

	26	203 Application: NextEra/Dominion (EC26-131)	Oct 15 Oct 15-16 Oct 30 Nov 4 Nov 5	Applicants answer comments and protests Applicants respond to Deficiency Letter VA AG answers Applicants' Oct 15 answer ISO-NE IMM submits additional detail regarding its suggested condition to merger approval EDF, PJM IMM, VA AG answer Applicants' DL response
	27	203 Application: Hull Street/ FirstLight Power Management et. al. (EC26-110)	Oct 15 Nov 2	FERC authorizes Hull Street's indirect acquisition of FirstLight Transaction consummated
	27	203 Application: Vistra/Cogentrix (Nautilus Power et al.) (EC26-63)	Oct 30	Transaction consummated
*	28	Rate Incentive: CL&P Huntsbrook Project (ER27-460)	Nov 10 Nov 10	CL&P requests abandonment rate incentive for its Huntsbrook Project, a portion of the Power Up Project; comment deadline ***Dec 1, 2026*** NESCOE intervenes
*	28	NSTAR 3-Year Software Depreciation Rate (ER27-430)	Nov 6	NSTAR proposes to establish a 3-year depreciation rate for Account 351.2 (Computer Software); comment deadline ***Nov 27, 2026***
	28	NSTAR (MMWEC)-HQUS Use Rights Transfer Agreement (ER26-3445)	Oct 30	Use Rights Transfer Agreement accepted, eff. *Oct 31, 2026*
	28	NSTAR (CMEEC)-Vitol Use Rights Transfer Agreement (ER26-3440)	Oct 30	Use Rights Transfer Agreement accepted, eff. *Oct 31, 2026*
	28	Wholesale Distribution Tariff – Rhode Island Energy (ER26-3084)	Oct 8	WDT accepted, eff. *Sep 1, 2026*

XII. Misc. – Administrative & Rulemaking Proceedings

31	*Order 917*: Revisions to EQR Data Collection and Filing Process (RM23-9)	Nov 3	FERC issues notice of Feb 9-10, 2027 hybrid tech. conf. at FERC HQ

XIII. FERC Enforcement Proceedings

Natural Gas-Related Enforcement Actions

33	Rover Pipeline, LLC and ETP (CPCN Show Cause Order) (IN19-4)	Oct 30	FERC terminates this proceeding
33	Rover and ETP (Tuscarawas River HDD Show Cause Order) (IN17-4)	Nov 6	FERC approves Agreement that resolves OE's investigation into whether Rover violated Section 7(e) of the NGA; FERC Regulations, and FERC's Certificate Order; Rover agreed to pay a civil penalty of ***$10 million***

XIV. Natural Gas Proceedings

34	Algonquin Cape Cod Canal Pipeline Relocation Project (CP25-552; PF25-4)	Oct 29	FERC issues Algonquin a certificate of public convenience and necessity to abandon its existing facilities and construct (within 3 years) its Cape Cod Canal Pipeline Project
34	Iroquois ExC Project (CP20-48)	Oct 29	Iroquois requests extension of time, to Mar 25, 2029, to complete construction of its ExC Project; comment deadline ***Nov 24, 2026***

XV. State Proceedings & Federal Legislative Proceedings

No Activity to Report

XVI. Federal Courts

36	*Order 904*: Compensation for Reactive Power Within the Standard Power Factor Range (5th Cir. – 25-60055 et al.)	Nov 4	Court hears oral argument
37	Opinion 531-A Compliance Filing Undo / *Opinion 594* Review (20-1329, 26-1123, 26-1150, 26-1173)	Oct 19 Nov 4	Court sets briefing schedule Vermont Transco moves to dismiss its petition
38	Avangrid/NextEra NECEC Civil Suit (D.MA) (Case No. 3:24CV30141)	Nov 11	Avangrid seeks status conference; NextEra opposes
39	Allco PURPA Enforcement Petition (D.CT) (Case No. 3:25CV01321)	Oct 6-7 Oct 20 Oct 28	Allco seeks reconsideration and leave to amend Court schedules argument on State Agency Defendants' motion to dismiss for ***Nov 18, 2026*** Defendants oppose motion to amend

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: November 11, 2026

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 November 11, 2026. In addition, in the opening Section immediately below, we continue to summarize recent Executive Orders issued by the President of the United States and Executive Agency directives related to the energy industry. If you have questions on any of these summaries, please contact us.

Executive Orders / Agency Directives

Questions concerning any of the Executive Orders ("EO") or Agency Directives summarized below can be directed to Joan Bosma (617-345-4651; jbosma@daypitney.com).

- **Executive Proclamation: Adjusting Imports of Wind Turbines and Their Parts and Components into the United States**

On October 22, 2026, President Trump issued a Proclamation under section 232 of the Trade Expansion Act of 1962 concurring with the Secretary of Commerce's finding that imports of wind turbines and their components and subcomponents threaten to impair national security.[2] The Proclamation cites concerns with cybersecurity vulnerabilities, radar interference, grid reliability, and reliance on foreign suppliers. It directs the Secretary of Commerce and the U.S. Trade Representative to jointly pursue or continue negotiations with foreign trading partners to address the identified national security threats and provide the President with an update within 180 days (***April 20, 2026***). The Secretary of Commerce must continue monitoring imports and advise the President of circumstances warranting further action under section 232. The Proclamation does not impose new tariffs or modify existing tariffs.

- **Executive Order: Declaring a National Emergency To Secure the US BPS (EO 14421)**

On August 26, 2026, President Trump issued an EO declaring a national emergency regarding national security and supply chain risks associated with foreign-produced bulk power system ("BPS") electric equipment. The EO authorizes the Department of Energy ("DOE") to prohibit or impose conditions on the acquisition, importation, transfer, or installation of foreign-produced BPS equipment where DOE determines that the equipment has ties to a "Covered Foreign Entity" and poses an unacceptable risk to the security or reliability of the U.S. electric grid. The EO applies to transactions initiated after August 26, 2026 and covers a broad range of equipment. The DOE may also impose conditions on foreign-produced equipment already installed or operating, including requirements to monitor, secure, replace, or remove equipment posing an unacceptable risk. The EO directs the DOE to issue implementing rules or regulations by ***December 24, 2026*** and to identify potentially high-

[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] Proclamation 11074, 91 FR 68001 (Oct. 22, 2026).

risk equipment and develop recommendations for its identification, monitoring, isolation, or replacement. On September 9, 2026, the DOE issued a Request for Information seeking comments on covered equipment and transactions; country-of-origin and supply-chain tracing; software and remote access; existing equipment; mitigation, licensing, and vendor prequalification; domestic manufacturing; and potential cost and reliability effects. Comments were due on or before October 9, 2026.

- **NRC: Review of NextEra-Dominion License Transfers**

On August 27, 2026, the Nuclear Regulatory Commission ("NRC") published notice that it is considering an application filed by NextEra, Dominion and certain Dominion subsidiaries seeking approval for the indirect transfer of control of multiple NRC licenses in connection with the proposed NextEra-Dominion merger. The requested transfers include the licenses for Millstone Power Station Units 1, 2 and 3 in Connecticut, as well as licenses for the Surry, North Anna, and V.C. Summer nuclear facilities and related spent fuel storage installations. The NRC will determine whether the proposed transfer would affect the licensees' qualifications or otherwise be inconsistent with applicable law and NRC requirements.

- **DOE National Transmission Needs Study**

On July 9, 2026 the DOE released its draft 2026 National Transmission Needs Study, which evaluates transmission constraints and potential needs across the United States. For New England, the Draft Study identifies transmission constraints in northern Maine that limit the interconnection of new generation and identifies the ISO-NE and NYISO interface as a potentially high-value opportunity for additional interregional transmission, particularly during winter periods when New England's natural gas system is constrained. The Draft Study also notes that prior transmission investment has reduced congestion within ISO-NE, but contributed to comparatively high regional transmission rates. Comments on the draft Study were due on or before September 8, 2026.

- **Executive Memo: Presidential Determinations for Energy Infrastructure**

On April 20, 2026, President Trump issued five Presidential Determinations authorizing the Secretary of Energy to use the DOE's authority pursuant to section 303 of the Defense Production Act ("DPA") to support domestic energy production, infrastructure, and related supply chains. The Determinations waive the requirements of section 303(a)(1)-(a)(6) of the DPA and were issued in the context of the national energy emergency declared in Executive Order 14156.[3] The Determinations cover: (i) coal supply chains and baseload power generation capacity; (ii) development, manufacturing, and deployment of large-scale energy and energy-related infrastructure; (iii) grid infrastructure, equipment, and supply chain capacity; (iv) domestic petroleum production, refining, and logistics capacity; and (v) natural gas transmission, processing, storage, and liquefied natural gas capacity. Each Determination makes the findings necessary to authorize expedited DOE support under DPA section 303, including through purchases, purchase commitments, and financial support. On June 4, 2026, the Department of Energy announced that it plans to use $500 million in DPA funds to support 13 coal-fired power plants and new coal export infrastructure. On June 15, 2026, the DOE issued a request for information seeking information on how distribution-transformer efficiency standards affect domestic manufacturing, equipment availability, national security, and grid-supply-chain resilience.[4] In line with this memo, on September 8, 2026, President Trump issued Executive Order 14427,[5] which amends EO 13603 to allow both the Secretaries of Energy and the Interior to exercise certain DPA priority and allocation authorities independently for forms of energy under their respective authority. On October 19, 2026, the DOE announced a commitment of up to $42 million in DPA Title III funding to support development and permitting of Constitution Pipeline, a proposed 125-mile natural

[3] Exec. Order 14156, 90 FR 8433 (Jan. 20, 2025) ("Declaring a National Emergency").

[4] *Energy Conservation Program: Energy Conservation Standards for Distribution Transformers*, Proposed Rule, 91 FR 35903 (June 15, 2026).

[5] Exec. Order No. 14427, 91 FR 58,007 (Sep. 11, 2026).

gas pipeline from Pennsylvania to New York. The DOE stated that, after permits are obtained, remaining funds will support deployment of complementary natural gas infrastructure.[6]

- **Proclamation: Ratepayer Protection Pledge**

On March 4, 2026, President Trump issued a proclamation announcing the "Ratepayer Protection Pledge," under which seven major technology companies[7] committed that electricity demand associated with their data centers will not increase household electricity costs. The Proclamation states that the participating companies will build, bring, or buy the new generation resources needed to serve their data centers, pay for all required power delivery infrastructure upgrades, negotiate separate rate structures with utilities and relevant State governments, and pay those rates and infrastructure costs whether the electricity is used or not. The Proclamation also states that the participating companies will invest in local communities and coordinate with grid operators to support grid reliability, and frames domestic data center development as important to the United States' economic, technological, and national security interests.

- **Revolution Wind and Vineyard Wind Stop-Work Orders**

***Revolution Wind Stop-Work Order and Litigation*.** On August 22, 2025, the Bureau of Ocean Energy Management (BOEM) issued an order directing Revolution Wind to halt all activities related to the Revolution Wind Project on the Outer Continental Shelf and not resume activities until BOEM completed its review. On September 4, 2025, Revolution Wind filed suit in the U.S. District Court for the District of Columbia challenging the order and moved for a stay pending review and preliminary injunction. On September 22, 2025, Revolution Wind's request to temporarily block BOEM from enforcing the order while the lawsuit continues was granted.[8]

***Stop-Work Order II and Litigation*.** On December 22, 2025, the BOEM's Acting Director issued a second order related to Revolution Wind (as well as to 4 other offshore wind projects, including Vineyard Wind) ordering Ørsted, among others, to suspend all ongoing activities related to the Revolution Wind Project for the next 90 days for reasons of national security ("the Second Stop Work Order").[9] The national security risks, BOEM states, were identified by the Defense Department (Department of War) in recently completed classified reports.[10] In response, Ørsted moved for leave to supplement its pending complaint and moved to preliminarily enjoin the Second Stop Work Order. The State of Rhode Island, State of Connecticut, and Katie Dykes ("State Plaintiffs") filed a motion for (i) stay pending review and (ii) a preliminary injunction. Other parties also challenged the Second Stop Work Order in federal court (e.g. Dominion in the US District for the Eastern District of Virginia, in connection with the CVOW – Commercial project). On January 12, 2026, U.S. District Court (D.C.) Judge Royce Lamberth granted a stay and preliminary injunction against enforcement of the Second Stop Work Order as it applied to Revolution Wind. On January 15, 2026, Vineyard Wind filed suit to enjoin the BOEM's Second Stop Work Order.[11] On January 27, 2026, U.S. District Court (Mass.) Judge Brian Murphy blocked the Second Stop Work Order as it applied to Vineyard Wind, allowing construction to proceed while the lawsuits remain pending; and on May 28, 2026, the Judge stayed the Vineyard Wind federal stop-work case until August 26, 2026 with a joint status report

[6] DOE Fact Sheet, updated Oct. 21, 2026, available at https://www.energy.gov/articles/fact-sheet-energy-department-advancing-constitution-pipeline-strengthen-national-security.

[7] Amazon, Google, Meta, Microsoft, OpenAI, Oracle, and xAI signed the Ratepayer Protection Pledge.

[8] *Revolution Wind, LLC v. Burgum*, No. 1:25-cv-02999 (D.D.C. Sept. 22, 2025), order granting preliminary injunction available at https://www.courthousenews.com/wp-content/uploads/2025/09/judge-lamberth-revolution-wind-preliminary-injunction-order.pdf.

[9] *See* https://www.doi.gov/pressreleases/trump-administration-protects-us-national-security-pausing-offshore-wind-leases.

[10] Unclassified US Government reports have found that the movement of massive turbine blades and the highly reflective towers create radar interference called "clutter." The clutter caused by offshore wind projects obscures legitimate moving targets and generates false targets in the vicinity of the wind projects. A 2024 DOE report stated that a radar's threshold for false alarm detection can be increased to reduce some clutter, but an increased detection threshold could cause the radar to "miss actual targets."

[11] *Vineyard Wind 1 LLC v. U.S. Dept of the Interior*, 1:26-cv-10156 (D. Mass.).

due August 28, 2026. On September 1, 2026, Judge Murphy granted the parties' joint status report and motion to extend the stay until ***November 30, 2026*** with an additional status report due at that time.

Project Status and Vineyard Wind/GE Vernova Litigation. In March of this year, the 700-MW Revolution Wind project began delivering power to the New England grid,[12] and the 800-MW Vineyard Wind 1 project's construction was completed. In April, Massachusetts announced activation of the Vineyard Wind contracts, which the state reported will provide stable prices and save Massachusetts customers a projected $1.4 billion over 20 years.[13] Separately, on April 17, 2026, Massachusetts Superior Court Judge Peter Krupp issued a preliminary injunction to prevent GE Vernova/GE Renewables (contractor on the Vineyard Wind Project) from terminating its Turbine Supply Agreement with Vineyard Wind.[14] On May 29, 2026, Judge Krupp denied GE Vernova's request for reconsideration, upheld the preliminary injunction requiring GE Vernova to remain on the project, and denied GE Vernova's motion to stay the case and compel arbitration. On September 16, 2026, Vineyard Wind and GE Vernova announced a settlement resolving their outstanding litigation. GE Vernova withdrew its termination notice, and the parties agreed to dismiss all pending legal claims; the settlement terms are confidential.[15] Since the last Report, both projects have reached full commercial operation; Vineyard Wind 1 reached full commercial operations on October 29, 2026, and on November 5, 2026, Ørsted reported that Revolution Wind achieved commercial operations in October under its offtake contracts with utilities in Connecticut and Rhode Island.

- **Executive Order: Ending Market Distorting Subsidies for Unreliable, Foreign Controlled Energy Sources (EO 14315)**

On July 7, 2025, following the signing of the One Big Beautiful Bill Act ("OBBB"), President Trump issued an EO directing the Secretary of the Treasury to implement provisions of the OBBB aimed at eliminating federal support for wind and solar energy and directing the Department of the Interior to review and revise any policies that provide preferential treatment to wind and solar energy sources, by August 21, 2025. Specifically, the EO requires the Treasury to issue guidance to enforce the OBBB's termination of Sections 45Y and 48E tax credits, including restricting safe harbor provisions and "beginning of construction" standards. On March 9, 2026, the Treasury and Internal Revenue Service issued Notice 2026-15 proposing guidance and regulations to implement the OBBB's enhanced Foreign Entity of Concern restrictions.[16]

- **Executive Orders: Nuclear Energy Deployment and Reforms (EOs 14302, 14301, 14300, 14299)**

On May 23, 2025, President Trump issued four Executive Orders[17] intended to accelerate the development, testing, licensing, deployment, and export of nuclear energy technology. The EOs direct the DOE, DoD, NRC, and other federal agencies to: (i) facilitate 5 GW of uprates to existing reactors and the start of construction on ten new large reactors by 2030; (ii) streamline DOE environmental reviews and establish a pilot program for test reactors; (iii) reform NRC licensing with expedited review timelines; and (iv) accelerate advanced nuclear deployment for national security missions, including AI/data center and military installation needs. The NRC issued a proposed rule to revise 10 CFR Parts 50 and 53 to facilitate NRC review of reactor designs previously authorized and tested by the DOE or DoD (comments were due on or before May 4, 2026), and the DOE announced that construction of the National Reactor Innovation Center's Demonstration of Microreactor

[12] *See* https://revolution-wind.com/news/2026/03/revolution-wind-begins-delivering-power-to-new-england (Mar. 13, 2026).

[13] *See* Massachusetts Executive Office of Energy and Environmental Affairs Press Release, available at: https://www.mass.gov/news/vineyard-wind-contracts-lower-electricity-prices-for-massachusetts-customers (Apr. 27, 2026).

[14] *Vineyard Wind 1, LLC v. GE Renewables US LLC*, No. 26-1041-BLS1 (Mass. Super. Ct. Apr. 17, 2026).

[15] Vineyard Wind Press Release, available at https://www.vineyardwind.com/press-releases/2026/9/16-resolution-of-commercial-litigation.

[16] Notice 2026-15 is available at https://www.irs.gov/pub/irs-drop/n-26-15.pdf.

[17] The referenced executive orders, which were included separately in the last Report, are: "Reinvigorating the Nuclear Industrial Base" (EO 14302); "Reforming Nuclear Reactor Testing at the Department of Energy" (EO 14301); "Ordering the Reform of the Nuclear Regulatory Commission" (EO 14300); and "Deploying Advanced Nuclear Reactor Technologies for National Security" (EO 14299).

Experiments ("DOME") test bed and its first-of-its-kind facility is complete. On May 14, 2026, the DOE announced the selection of eight companies to receive more than $94 million in federal funding to support near-term deployment of advanced light-water small modular reactors. On June 4, 2026, the DOE announced that Antares Nuclear's Mark-0 advanced reactor design successfully completed a zero-power fueled criticality demonstration at Idaho National Laboratory as part of DOE's Reactor Pilot Program. On July 21, the Marine Minerals Administration ("MMA") and the NRC signed a MOU that establishes how the agencies will work together in the event there is a proposal for nuclear energy projects on the U.S. Outer Continental Shelf. On August 11, the NRC issued a direct final rule implementing portions of EO 14300, effective as of October 26, 2026. On September 24, 2026, the NRC issued a proposed rule implementing EO 14300, which revises requirements related to reactor licensing, decommissioning, and operational oversight. Comments on the proposed rule were due on or before November 9, 2026.[18] On October 26, 2026, the NRC published a final rule, [19] to be effective ***November 25, 2026***, allowing applicants to use information from prior DOE or DoD authorizations of demonstration reactors to support commercial reactor license applications. On November 3, 2026, the NRC published a final rule,[20] to be effective ***December 3, 2026***, streamlining contested licensing proceedings. The rule applies to contested proceedings noticed on or after the effective date.

- **Executive Order: Zero-Based Regulatory Budgeting to Unleash American Energy (EO 14270)**

On April 9, 2025, President Trump issued an EO directing the FERC, along with DOE, EPA, and the NRC, to incorporate conditional sunset provisions into specified "Covered Regulations" that requires these regulations expire after one year unless extended at the agency's discretion for a period of up to five years. The agencies must provide the public with an opportunity to comment on the costs and benefits of each such regulation prior to its expiration. For the FERC, the EO applies to regulations promulgated under the FPA, Natural Gas Act ("NGA"), and the Powerplant and Industrial Fuel Use Act. On October 1, 2025, the FERC issued a direct final rule (*Order 914*) and a related NOPR, in response to EO 14270, to sunset 53 regulations identified as outdated or unnecessary. *Order 914* establishes a one-year sunset from its effective date (45 days after *Order 914*'s publication in the Federal Register), after which the regulations will be removed from the U.S. Code of Federal Regulations and the FERC will no longer treat them as effective.[21] On May 29, 2026 the DOE published a direct final rule to insert sunset provisions into certain DOE regulations under this EO. The rule was scheduled to become effective July 13, 2026; however, the DOE received adverse comments during the public comment period and withdrew its final rule on July 9, 2026. The proposed rule was sent to the Office of Management and Budget ("OMB") on November 2, 2026 for review, and it remains pending.

- **Executive Order: Strengthening the Reliability and Security of the United States Electric Grid (EO 14262)**

On April 8, 2025, President Trump issued an EO directing the Secretary of the DOE to strengthen use of emergency authority under Section 202(c) of the FPA and to implement a new national methodology for assessing electric reliability. The EO requires the DOE to streamline and expedite the issuance of 202(c) emergency orders during forecasted supply interruptions and to develop, within 30 days, a uniform framework for evaluating reserve margins across all FERC-jurisdictional regions. This framework will be used to identify regions with insufficient capacity and determine which generation resources are critical to reliability. The DOE is further directed to use the methodology to prevent the retirement or fuel conversion of any resource over 50 MW that would cause a net reduction in accredited capacity. While the FERC is not directly tasked under EO 14262, implementation of its provisions may influence FERC-jurisdictional processes.

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[18] *Regulatory Enhancements for Reactor Licensing, Decommissioning, and Operational Oversight*, Proposed Rule, 91 Fed. Reg. 60,702 (Sep. 24, 2026).

[19] NRC Reviews of Reactor Designs Previously Authorized by U.S. Department of Energy or Department of War, Final Rule, 91 FR 67195 (Oct. 26, 2026).

[20] Streamlining Contested Adjudications in Licensing Proceedings, Final Rule, 91 FR 69446 (Nov. 3, 2026).

[21] *See infra* Section XII.

DOE Resource Adequacy Report: Evaluating the Reliability and Security of the United States Electric Grid ("DOE RA Report"). On July 7, 2025, the DOE released a Report in response to Section 3(b) of EO 14262 (which directed the DOE to develop a uniform methodology for analyzing current and anticipated reserve margins in FERC-regulated regions of the bulk power system). The DOE RA Report provides an assessment of the U.S. grid's ability to meet projected load growth through 2030 using a deterministic approach that simulates system stress in all hours of the year and incorporates grid conditions and scenarios based on historical data.[22] Overall highlights from the DOE RA Report include conclusions that: (i) the status quo is unsustainable; (ii) grid growth must match the pace of AI innovation; (iii) with projected load growth, retirements increase the risk of power outages by 100 times in 2030; (iv) planned supply falls short, reliability at risk; and (v) old tools won't solve new problems.

Not New England. The DOE RA Report identifies several regions facing acute reliability issues in the near future, though not New England. The DOE RA Report cites sharp load growth from electrification, AI, and data centers as the key drivers of resource adequacy concerns. Noting the absence of additional AI/data center load growth in New England, the DOE RA Report concludes that no additional capacity in New England would be necessary to meet the study's reliability standards.

Request for Rehearing – DOE RA Report. On August 6, 2025, Clean Energy Organizations,[23] concluding that the DOE RA Report is a rule subject to rehearing, despite being styled as a report, requested rehearing of the DOE RA Report, asserting that the Report "fails to account for [] important aspects of the resource adequacy puzzle."[24] Clean Energy Organizations request that DOE "withdraw the Resource Adequacy Protocol or otherwise address the errors contained in it."

I. Complaints/Section 206 Proceedings

- **Transition Cluster Study Upgrade Cost Allocation Complaint and Waiver Request (EL26-112)**

On September 30, 2026, TCS Project Companies[25] filed a complaint against ISO-NE alleging that implementation of the first Transition Cluster Study was "unjust and unreasonable, and its results must be corrected" ("Complaint"). Specifically, the TCS Project Companies allege that ISO-NE's assignment of $3.2 billion in Upgrade costs to the Interconnecting Customers ("ICs") remaining in the TCS violates the FERC's cost causation principles (by assigning $3.2 billion in upgrade costs that did not result from interconnection of the projects) and ISO-NE's Tariff (by requiring ICs to bear the full cost of upgrades that they assert otherwise should be allocated to load). TCS Project Companies urged the FERC to act "before Interconnection Customers are forced to execute LGIAs and post deposits based on a flawed and unlawful study." Project Companies concurrently filed a limited

[22] The DOE RA Report employs three different 2030 cases: a Plant Closures Case (which assumes all announced retirements occur), a No Plant Closures Case (which assumes no announced retirements proceed and mature additions), and a Required Build Case (which compares impacts of retirements on perfect capacity additions necessary to return 2030 to current level of reliability). In the Plant Closures Case, only New England and NYISO met the reliability thresholds, while all other regions failed. ISO-NE's peak demand is projected to grow from 28 GW in 2024 to 31 GW by 2030, with capacity rising from 40 GW to 45.5 GW in the No Plant Closures case and to 42.8 GW in the Plant Closures case.

[23] "Clean Energy Organizations" are, for the purposes of this matter, the American Clean Power Association ("ACPA"), Advanced Energy United ("AEU"), and American Council on Renewable Energy ("ACORE").

[24] Clean Energy Organizations assert that DOE's analysis "fails to take account of (or simply mischaracterizes) major developments that will affect resource adequacy in the next half-decade and beyond, primarily the pace of new resource development, the retirement of existing resources, and the well-established regulatory and market mechanisms that connect these threads. The [Report] also excludes mention of President Trump's own policies aimed at making the headline outcomes of the [Report] highly unlikely.

[25] "TCS Project Companies" are: Moraga Storage, LLC ("Moraga Storage") and River Mill Storage, LLC ("River Mill Storage") (together, the "Segue Companies"), Hecate Energy Medway Energy Center LLC ("Medway Energy Center") (the "Hecate Company" or "Hecate Energy"), Brough Storage, LLC ("Brough Storage") and Partridge Storage, LLC ("Partridge Storage") (together, the "CleanCapital Companies").

request for waiver of certain Schedule 22 provisions[26] in case the FERC did not act on the Complaint by ***October 16, 2026***[27] as requested ("Waiver Request").

Request for Shortened Comment Periods (Partially Granted). Project Companies requested the FERC set a 10-day comment period on the Waiver Request and a 20-day comment period on the Complaint, both of which ISO-NE opposed. On October 5, 2026, the FERC partially granted Project Companies' request for shortened comment periods, setting the deadline for filing comments pertaining to the Waiver Request to October 13, 2026 and the deadline for ISO-NE's answer to the Complaint or comments pertaining to the Complaint to October 30, 2026.

Waiver Request. On October 13, 2026, answers and comments opposing the Waiver Request were filed by: ISO-NE, Flatiron Energy, CT DEEP, MPUC, MA DOER, NH DOE, and Strata Solar Development ("Strata"); comments supporting the Waiver were filed by RENEW. On October 14, 2026, Project Companies answered ISO-NE's Waiver Answer, NH DOE's protest, and Strata's comments. ISO-NE answered Project Companies answer on October 15, 2026. On October 16, 2026, the FERC denied the Waiver Request,[28] finding that the Waiver Request did not meet the FERC's criteria[29] for granting waiver of tariff provisions.

Complaint. On October 30, answers to and protests and comments on the Complaint were filed by ISO-NE, AEU, MA DOER, NESCOE, Public Systems,[30] RENEW, and Walden Renewable Development ("Walden"). Project Companies answered ISO-NE's October 30 answer on November 9, 2026.

Other Intervenors. In addition to the parties that filed comments on the Waiver and/or the Complaint, intervenors include: NEPOOL, National Grid, MOPA, RI Energy, MA AG, Avangrid, Eversource, SEIA, Longroad Development and Agawam Energy.

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

- **ME Agencies RTO ROE Adder Complaint (EL26-103)**

Maine ("ME") Agencies[31] filed a complaint on September 1, 2026 against Central Maine Power ("CMP"), Versant Power ("Versant"), and Maine Electric Power Company ("MEPCO") (collectively, "Maine TOs") and ISO-NE seeking an order (i) finding unjust and unreasonable the continued collection by Maine TOs of the previously-authorized 50 basis point Return on Equity ("ROE") Adder for participation in ISO-NE ("RTO ROE Adder"); (ii) directing a compliance filing terminating the adder; and (iii) directing a refund of any adder-related charges imposed after the refund effective date of the Complaint. Comments on the Complaint were due on or before

[26] Schedule 22 §§ 11.2 (LGIA Negotiation and Execution -- those provisions requiring that negotiations for a draft LGIA last no more than 60 calendar days after ISO-NE's tender of the draft LGIA and that the interconnection customer is deemed withdrawn if it has not executed the LGIA within that same 60-day time period); 11.3.1.1 (requiring a 20% deposit of the estimated network upgrade costs identified in the draft LGIA minus the commercial readiness deposit provided with the interconnection request; and § 5.1.1.2 (application of withdrawal penalties).

[27] The First Cluster Study process will not commence until Jan. 19, 2027, when ISO-NE is required to "lock in" its base reference case.

[28] *Moraga Storage, LLC et al. v. ISO New England Inc.*, 197 FERC ¶ 61,041 (Oct. 16, 2026) ("*Order Denying TCS Cost Allocation Waiver Request*").

[29] The FERC has granted waiver of tariff provisions where: (1) the applicant acted in good faith; (2) the waiver is of limited scope; (3) the waiver addresses a concrete problem; and (4) the waiver does not have undesirable consequences, such as harming third parties. *See, e.g.*, *Citizens Sunrise Transmission LLC*, 171 FERC ¶ 61,106, at P 10 (2020); *Midcontinent Indep. Sys. Operator, Inc.*, 154 FERC ¶ 61,059, at P 13 (2016).

[30] For purposes of this proceeding, "Public Systems" are: CMEEC, MMWEC, NHEC, and VPPSA.

[31] "ME Agencies" are: the Maine Office of the Public Advocate ("MOPA"), Maine Public Utilities Commission ("MPUC"), and the Maine Department of Energy Resources ("ME DOER").

September 21, 2026. CMP and MEPCO answered the Complaint. Comments supporting the Complaint were filed by NESCOE and Consumer Advocates.[32] Comments opposing the Complaint were filed by EEI. On October 6, 2026, Maine State Agencies[33] answered the September 21 CMP/MEPCO answer. Doc-less interventions only were filed by PSEG, RI Energy (out-of-time), and Public Citizen.

Abeyance Motion. On October 15, 2026, CMP and MEPCO asked the FERC to hold this proceeding in abeyance pending the outcome of pending litigation in the US District Court for the District of Maine where the TOs have challenged the lawfulness of the Maine RTO requirement that is at the core of the RTO ROE Adder Complaint ("Federal Litigation"). On October 29, 2026, ME Agencies opposed the abeyance motion.

This matter is pending before the FERC. If you have any questions concerning this matter, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

- **CT Agencies RTO ROE Adder Complaint (EL26-79)**

As previously reported, CT Agencies[34] filed a complaint on June 11, 2026 against Eversource, UI and ISO-NE seeking an order (i) finding unjust and unreasonable the continued collection by Eversource and UI of the previously-authorized 50 basis point Return on Equity ("ROE") Adder for participation in ISO-NE ("RTO ROE Adder"); (ii) directing a compliance filing terminating the adder; and (iii) directing a refund of any adder-related charges imposed after the refund effective date of the Complaint.

Comments on the Complaint were due on or before July 1, 2026. CL&P and UI ("CT TOs") moved to hold the proceeding in abeyance pending final resolution of related federal district court litigation ("Abeyance Request") and separately moved to dismiss and answered the Complaint ("CT TOs' Motion to Dismiss/Answer"). Comments were filed by the MA AG, MMWEC, NESCOE, New England Consumer Advocates, NH OCA, Connecticut Industrial Energy Consumers ("CT IEC"), EEI and WIRES. Doc-less interventions were filed by MA AG, ME OPA, NH OCA, PSEG, RI Energy, RI PUC, MA DPU, MPUC, MD OPC, WIRES, and Public Citizen. On July 6, 2026, CT Agencies opposed CT TOs' request for a shortened response period on the abeyance motion. On July 14, 2026, the FERC granted motion to extend until August 5, 2026 the deadline to answer CT TO's Motion to Dismiss/Answer. On July 16, 2026, the CT Agencies opposed the Abeyance Request, asserting that an abeyance would unduly delay resolution of the Complaint and jeopardize refund protection. On August 5, 2026, CT Agencies answered CT TOs' Motion to Dismiss/Answer ("CT Agencies' Answer") arguing that CT's new RTO participation requirement lawfully makes the CT TOs' continued participation in ISO-NE mandatory, is not preempted by federal law, and renders their continued receipt of the RTO ROE Adder unjust and unreasonable. On September 30, 2026, CT TOs answered CT Agencies' August 5 Answer and other comments, maintaining that the Complaint should be dismissed, arguing that the RTO ROE Adder is not controlled by subsequent section 219 precedent, that Connecticut's RTO participation requirement does not necessarily make their participation involuntary, and that the requested relief is barred by federal preemption and the filed rate doctrine.

ISO-NE Party Status. On June 26, 2026, ISO-NE moved to be dismissed as a party and, alternatively, answered the Complaint, taking no position on its merits and committing to comply with any FERC-directed Tariff amendments or refunds (on July 9, 2026, CT State Agencies stated that they did not oppose ISO-NE's dismissal in light of its commitment to comply with any FERC decision).

This matter is pending before the FERC. If you have any questions concerning this matter, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

[32] "Consumer Advocates" are: the MA AGO, RI DPUC, NH OCA, and the CT OCC.

[33]

[34] "CT Agencies" are: the Conn. Dept. of Energy and Environ. Protection ("CT DEEP"), Conn. Office of Consumer Counsel ("CT OCC"), Conn. Pub. Utils. Regulatory Authority ("CT PURA"), and William Tong, Conn. Atty. General ("CT AG").

- **New England Large and Co-Located Loads Show Cause Order (EL26-72)**

On June 18, 2026, the FERC issued a unanimous order instituting a Section 206 proceeding (with each Commissioner separately attaching a statement), preliminarily finding that the ISO-NE Tariff appears to be unjust, unreasonable, or unduly discriminatory or preferential because it does not adequately address the challenges associated with integrating large and co-located loads onto the transmission system.[35] The *New England Large and Co-Located Loads Show Cause Order* directs ISO-NE and the PTOs, on or before ***August 17, 2026***, to either show cause why the Tariff remains just and reasonable and not unduly discriminatory or preferential or explain what Tariff changes would remedy the FERC's concerns regarding: (i) the application, study, and ongoing operational requirements for transmission service to large loads; (ii) transparency and cost recovery for network upgrades needed to serve large loads, including a pro forma cost recovery agreement intended to mitigate cost shifting; (iii) the rates, terms, and conditions applicable to co-location arrangements; (iv) transmission services for co-located loads, loads with behind-the-meter generation, and flexible large loads; and (v) the rates, terms, and conditions applicable to interconnection customers serving electrically proximate large loads. The FERC said that ISO-NE and the PTOs could request, on or before August 3, 2026, an up to a 90-day abeyance to develop a Section 205 filing addressing the identified concerns. The FERC also directed ISO-NE to submit, on or before July 20, 2026, an informational report addressing resource adequacy and how sufficient generation will be available to serve existing and new large loads ("July 20 Informational Report"). NEPOOL Counsel presented a summary of the *New England Large and Co-Located Loads Show Cause Order* at the June 24, 2026 Transmission Committee meeting.

Interventions were due on or before July 9, 2026. Many parties doc-lessly intervened, including NEPOOL, NESCOE, NECPUC, state commissions and consumer advocates, and other Market Participants and stakeholders. On June 22, 2026, Vermont Electric Cooperative ("VEC") requested issuance of an errata to remove it as a named Party; the FERC issued the requested errata on July 9, 2026. Out-of-time interventions were later filed by the Technology Industry Council and Capital Power Corp.

July 20 Informational Report. On July 20, 2026, ISO-NE submitted the required informational report. The July 20 Informational Report summarizes New England's resource adequacy outlook, and addresses existing and potential new proposals to meet upcoming challenges. ISO-NE emphasized that the proposals rely on New England's existing competitive markets as the most cost-effective and efficient means of ensuring resource adequacy in New England (which ISO-NE said requires both maintaining sufficient revenue for the existing fleet to remain commercially viable, and providing sufficient incentives for new resource investment). Responses to the July 20 Informational Report were due on or before August 19, 2026; none were filed.

Compliance Abeyance Request – Responses or Section 205 Filing Due on or Before November 16, 2026. As permitted by the *New England Large and Co-Located Loads Show Cause Order,* ISO-NE and the TOs requested on August 3, 2026 that the FERC hold this proceeding in abeyance for 90 days, or until ***November 16, 2026***. ISO-NE and the PTOs said that the abeyance would allow them to work through the stakeholder process to develop and refine a FPA Section 205 filing that will address the issues raised in the *New England Large and Co-Located Loads Show Cause Order*. ISO-NE and the PTOs committed to submit a FPA Section 205 filing on or before November 16, 2026. NESCOE supported the Compliance Abeyance Request.

On August 14, 2026, the FERC granted the Compliance Abeyance Request.[36] The FERC will hold this proceeding in abeyance, in full, for 90 days, with responses to the *New England Large and Co-Located Loads Show Cause Order* due on ***November 16, 2026***, and answers to responses due on ***December 16, 2026***. The submission of

[35] *ISO New England Inc.*, 195 FERC ¶ 61,215 (June 18, 2026) ("*New England Large and Co-Located Loads Show Cause Order*"). The FERC issued parallel, region-specific show cause orders for each of the six RTO/ISO markets in lieu of taking final action on the pending Large Load ANOPR (RM26-4).

[36] *ISO New England Inc. et al.*, 196 FERC ¶ 61,132 (Aug. 14, 2026) ("*Order Granting Compliance Abeyance Request*").

a FPA section 205 filing[37] on or before November 16, 2026 will suspend the obligation of filers to respond to the *New England Large and Co-Located Loads Show Cause Order* and the FERC will continue to hold this proceeding in abeyance pending further FERC directive. Noting its expectation that ISO-NE and/or Participating Transmission Owners ("PTOs") will implement tariff revisions as expeditiously as possible, the FERC encouraged ISO-NE and/or PTOs to propose an effective date that takes into account the necessary time to implement the proposed Tariff revisions and accommodate existing commercial arrangements. ISIO-NE's and the PTOs' proposed revisions in response to the *New England Large and Co-Located Loads Show Cause Order* were recommended by the Technical Committees on November 3 and will be voted at the November 12 Participants Committee meeting.

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

- **State Consumer Advocates' Eversource X-178 Complaint (EL26-66)**

On May 12, 2026, State Consumer Advocates[38] filed a complaint alleging that Eversource illegally categorized the X-178 transmission upgrade as an asset management project under section 3.08(f) of the TOA (rather than as a regional transmission project under section 2.06 of the TOA) ("Eversource X-178 Complaint"). If properly categorized as an asset management project, State Consumer Advocates seek either modifications to the TOA or the establishment of a process for FERC review of challenges to a PTO's classification of a project as an asset condition project under section 3.08(f).

Answers to and comments on the Eversource X-178 Complaint were due on or before June 1, 2026. On June 1, 2026, ***Eversource*** moved to dismiss the Complaint asserting that the Complaint fails to identify any violation of the TOA or ISO-NE OATT, relies on an incorrect reading of TOA section 3.08(f), and ignores other TOA provisions that Eversource asserts preserve PTO authority. ***Indicated NETOs***[39] filed an answer opposing the requested TOA changes, taking no position on the X-178 Project, but arguing that the Complaint does not satisfy the section 206 burden, would improperly alter PTO rights and obligations, and could impair PTOs' ability to maintain reliability. Comments were filed by: ***NESCOE*** (without taking a position on the Complaint, stating that the region needs additional oversight of asset condition projects and the Eversource X-178 Complaint exemplifies the need for reform), ***MMWEC*** (without taking a position on the Eversource X-178 Project, but sharing concerns that asset condition projects are displacing the regional transmission planning process), **CLF** and ***MPUC*** (each separately supporting the Complaint), the MA AG (providing additional context and support for the issues and concerns identified in the Petition), and ***Kris Pastoriza*** (one of two individual complainants on a previously-unsuccessful complaint that sought an investigation into the need and costs of the Project,[40] supported the Complaint in late-filed comments and additional materials). Doc-less interventions only were filed by ISO-NE, EEI, Public Citizen, and the Easton NH Selectboard.

On June 15, 2026, ***State Consumer Advocates*** answered Eversource's Motion to Dismiss (arguing that the TOA provisions cited by Eversource preserve its authority to maintain its facilities but do not authorize regional cost recovery outside the regional planning process, and that those provisions are no longer just and reasonable if they permit such recovery). On June 16, 2026, the ***MPUC*** separately responded to Eversource and the Indicated NETOs (requesting that the FERC deny the Motion to Dismiss and either hold a hearing or audit the X-178 Project,

[37] To the extent that ISO-NE and/or Participating Transmission Owners intend to request in their FPA section 205 filing that the show cause proceeding be terminated in full or in part if the Commission accepts the filing, the FERC "encourage[d] ISO-NE and/or Participating Transmission Owners to explain, with specificity, which of their proposed Tariff revisions they believe resolve all or some of the Commission's preliminary findings in the Show Cause Order, and whether the Commission should terminate the Show Cause Order, in full or in part." (*Id.* at P 10.)

[38] "State Consumer Advocates" are: the ME OPA, CT OCC, RI Division, NH OCA and VT DPS.

[39] "Indicated NETOs" are: CMP, MEPCO, National Grid, RI Energy, UI, and Versant Power.

[40] *See Kristina Pastoriza and Ruth Ward v. Pub. Srvc. Co. of New Hampshire*, 194 FERC ¶ 61,156 (Mar 2, 2026) ("PSNH Rebuild Complaint Order") (summarized in the Mar 4, 2026 Litigation Report).

arguing that portions of the project constitute upgrades subject to regional planning). On June 29, 2026, ***Eversource*** answered the State Consumer Advocates, MPUC, NESCOE, and MA AGO filings (asserting that they do not cure the Complaint's defects, improperly narrow the scope of permissible asset condition projects, and misinterpret the TOA and Mobile-Sierra doctrine). On July 9, 2026, the ***State Consumer Advocates*** answered Eversource's June 29 answer (clarifying that they do not challenge Eversource's authority to maintain its facilities but rather its right to recover certain project costs regionally outside the regional planning process). Letters were submitted by US Senator Richard Blumenthal (D-CT) (urging the FERC to act in the best interest of consumers and establish a mechanism for greater oversight of asset condition projects) and K. Pastoriza (urging the FERC not to make any determination in this proceeding that rests on an assumption that the New Hampshire Site Evaluation Committee ("NH SEC") will assess Eversource's X-178 project for prudence or need). Since the last Report, K. Pastoriza submitted for the record drone photos and inspection reports as well as pre-filed testimony from the NH SEC proceeding.

The State Consumer Advocates' Eversource X-178 Complaint is pending before the FERC. If you have any questions concerning this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com).

- **ISO-NE Tariff Correction Mechanism Show Cause Order (EL26-45)**

As previously reported, the FERC issued a show cause order, on March 10, 2026, finding that the ISO-NE Tariff may be unjust and unreasonable because it lacks provisions that would enable ISO-NE to correct for improper or erroneous charges or payments made to Market Participants ("Correction Mechanism").[41] The *Correction Mechanism Show Cause Order* directed ISO-NE to either: (i) show cause as to why the Tariff remains just and reasonable and not unduly discriminatory or preferential given its lack of a Correction Mechanism or (ii) explain how it will revise the Tariff to remedy the identified concerns if the FERC were to determine that the Tariff has in fact become unjust and unreasonable or unduly discriminatory or preferential and, therefore, proceeds to establish replacement Tariff provisions. The FERC also stated that ISO-NE could instead submit a Section 205 filing to propose revisions to the Tariff and seek abeyance of this proceeding while such revisions are under consideration by the FERC. Interventions were due on or before March 31, 2026 and were filed by NEPOOL, Avangrid (out-of-time), Brookfield, Constellation, Dynegy (Vistra), Eversource, National Grid, NEPGA, Public Systems,[42]and Public Citizen.

ISO-NE Response. On May 8, 2026, ISO-NE responded to the *Correction Mechanism Show Cause Order* by (i) explaining potential changes to the Billing Policy that, if adopted, would address the majority of the issues that the FERC raised in the Show Cause Order ("Proposed Compliance Changes"), (ii) explaining why it is not appropriate to modify certain, discrete, market settlement provisions related to Capacity Performance Payment errors ("Capacity Performance Payment Errors"), and (iii) requesting that the FERC provide guidance with respect to adding a provision to the ISO's Tariff to enable the extension of settlement deadlines by FERC action to address settlement errors ("Settlement Deadline Extension").[43] ISO-NE requested that, if changes described in (i) above would be sufficient, it be given 120 days in any order on its response to submit a compliance filing with specific Billing Policy changes. On June 8, Public Systems[44] submitted comments (supporting Tariff changes that permit ISO-NE to accept and re-distribute repayments of erroneously or otherwise improperly received funds, but reserving comment on the specific Tariff changes and its implementation until they have had an opportunity to review the Tariff language and ISO-NE's implementation in specific cases).

[41] *ISO New England Inc.*, 194 FERC ¶ 61,187 (Mar. 10, 2026) ("*Correction Mechanism Show Cause Order*").

[42] "Public Systems" for purposes of this proceeding are Mass. Municipal Wholesale Electric Co. ("MMWEC"), Conn. Municipal Electric Energy Coop. ("CMEEC"), New Hampshire Electric Coop., Inc. ("NHEC"), and Vermont Public Power Supply Authority ("VPPSA").

[43] ISO-NE reviewed its plans for its May 9 response with the Budget & Finance Subcommittee ("B&F") at the B&F's April 17 meeting.

[44] For purposes of this proceeding, "Public Systems" are: MMWEC, CMEEC and VPPSA.

Order Directing Compliance Filing. On September 10, 2026, the FERC found that the Tariff is unjust and unreasonable due to its lack of a Correction Mechanism.[45] Accordingly, it directed ISO-NE to submit, on or before ***January 8, 2027***, a compliance filing with the Proposed Compliance Changes. Agreeing with ISO-NE's response regarding the complexities and drawbacks related to correcting Capacity Performance Payment Errors, the FERC found the current Tariff "just and reasonable as it relates to the settlement of Capacity Performance Payments,"[46] so no further action is required on this issue. Finally, the FERC declined to provide the requested guidance with respect to a possible Settlement Deadline Extension, instead encouraging ISO-NE to "submit whatever section 205 filing it believes is appropriate" for future FERC evaluation.[47]

Tariff language implementing the Proposed Compliance Changes will be reviewed with the B&F Subcommittee (at its November 20, 2026 meeting) and the Participants Committee. If you have any questions concerning this matter, please contact Rosendo Garza (860-275-0660; rgarza@daypitney.com).

- **BP Phantom Load Complaint (EL26-5)**

On October 14, 2025, as supplemented October 17, BP Energy Retail Company ("BP") filed a complaint seeking relief from invoices issued by ISO-NE for July, August, and September of 2024 based on phantom load shifted from the NEMA to the SEMA zone, which BP asserts was incorrectly assigned to BP by Eversource (NSTAR) due to an IT system error. Answers, comments and interventions were due on or before December 12, 2025.

Answers and comments in response to the BP Complaint were filed by **ISO-NE** (opposing the Complaint and BP waiver request, asserting that the alleged error constitutes a Meter Data Error and that BP requested relief would require resettlement of final bills outside the ISO-NE Tariff and Manual M-28 settlement timelines), **Eversource** (supporting BP's request for waiver of the Market Rule 1 time limitations and requesting that the FERC direct ISO-NE to complete billing adjustments for July, August, and September 2024 based on updated data, with any resettlement extending to all affected Market Participants), and the Retail Energy Supply Association ("**RESA**") (supporting the Complaint, stating that phantom load errors harm Market Participants and requesting that any resettlement ordered by the FERC extend to all Market Participants) filed answers/comments. ISO-NE answered the December 8 comments of Eversource and BP on December 26. On December 29, BP opposed Eversource's motion to dismiss and replied to ISO-NE's December 12 answer and December 26 response (reiterating its request that the FERC direct ISO-NE to correct the July through September 2024 invoices). ISO-NE answered BP's December 29 answer on January 9, 2026. Interventions only were filed by Calpine, ENGIE, National Grid, NRG, and Public Citizen.

Supplement. On March 3, 2026, BP advised the FERC that NSTAR had concluded working with the MA DOER to update data that provides the basis for renewable portfolio standard ("RPS") compliance, and that BP's MA RPS had been re-determined based on this data, reducing BP's RPS obligation to $6 million ("BP Supplement"). In the Supplement, BP stated that it has been unable to determine whether NSTAR intends to adjust BP's load allocation for settlement charges, and it continues to seek relief with respect to the remaining disputed amount under FERC jurisdiction. On March 6, 2026 NSTAR answered the BP Supplement. NSTAR asserted that, should the FERC determine—as ISO-NE argued—that the filed-rate doctrine and Market Rule 1's finality provisions bar reopening past invoices, then the Complaint must be dismissed. "If ISO-NE cannot lawfully grant relief, [BP] likewise cannot obtain relief from Eversource or NSTAR, which have no authority to provide what the tariff forbids."[48] On March 19, 2026, RESA filed an answer supporting BP's Complaint and Supplement, asserting that

[45] ISO New England Inc., 196 FERC ¶ 61,185 (Sep. 10, 2026) ("*Correction Mechanism Compliance Order*").

[46] *Id.* at P 35.

[47] *Id.* at P 40.

[48] Motion for Leave to Answer and Answer of Eversource Energy and NSTAR Elec. Co., *BP Energy Retail Co. LLC v. ISO New England Inc., et al.*, Docket No. EL26-5-000 (filed Mar. 6, 2026).

ISO-NE should be ordered to make the settlement corrections and that any relief granted should be extended to all affected Market Participants, not just BP.

This matter remains pending before the FERC. If you have any questions concerning this matter, please contact Rosendo Garza (860-275-0660; rgarza@daypitney.com).

- **Local Transmission Planning Complaint (EL25-44)**

Still pending is the complaint filed more than 15 months ago (December 19, 2024), by a group of "Consumer Complainants,"[49] against all FERC-jurisdictional public utility transmission providers with local planning tariffs (including ISO-NE and the remaining ISO/RTOs), asserting that the transmission providers' 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 asserted 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 filed by, among others, ISO-NE, New England Transmission Owners ("NETOs"),[50] AEU, CT 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,[51] and WIRES. Interventions only were filed by more than 100 parties, including NEPOOL. On April 4, 2025, ISO-NE answered certain comments and reiterated its request that it be dismissed as a respondent to the proceeding. Answer and reply comments were also filed by Complainants (requesting FERC grant the Complaint and deny the motions to dismiss), NESCOE (addressing the standard of review that may apply to certain reforms), MOPA (asking FERC to reject motions to dismiss and open an investigation), MPUC (requesting FERC accept its motion for to leave to answer and consider its answer), and AMP (asking FERC to deny motions to dismiss). On May 20, 2025, ISO-NE responded to Complainant's Answer and the responses of NESCOE, MPUC, and MOPA, again requesting it be dismissed as a respondent to the proceeding as a matter of law and because the Complainants failed to meet their burden under FPA Section 206. On June 30, 2025, Complainants answered the May 22 answer by "Southeast Respondents"[52] and on July 25, 2025 ATC answered Complainants April 24, 2025 answer. The Industrial Energy

[49] "Consumer Complainants" are Industrial Energy Consumers of America ("IECA"), 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.

[50] 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 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.

[51] "Public Interest Organizations" or "PIOs" are Earthjustice, Natural Resources Defense Council ("NRDC"), Sustainable FERC Project, and the Southern Environmental Law Center.

[52] Complainants defined "Southeast Respondents" as: Dominion Energy South Carolina, Inc. ("DESC"), Duke Energy Progress, LLC, Duke Energy Carolinas, LLC, and Duke Energy Florida, LLC (together, "Duke Energy"), Louisville Gas and Electric Co. and Kentucky Utilities Co.

Consumers of America submitted comments in November rebutting utilities' opposition to competitive transmission development. The IECA submitted supplemental comments highlighting points made in the Complaint, including the rise of electricity rates tied to electric transmission, and requested that the FERC grant the Complaint. This matter remains pending before the FERC. If you have any questions concerning this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com).

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

Still pending is the December 19, 2024 complaint by Allco Finance Limited ("Allco") 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). 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. There has been no activity in this proceeding since Allco's February 24, 2025 answer. This matter remains 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).[53] 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.[54] 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.[55] 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.[56] The refund effective date for this proceeding is June 24, 2024.[57] A more detailed summary of the *TO Initial Funding Show Cause Order* was circulated to, and was reviewed with, the Transmission Committee.

(together, "LG&E/KU"), Tampa Electric Co. ("TEC"), Florida Power and Light ("FPL"), and Alabama, Georgia and Mississippi Power Companies.

[53] *ISO New England Inc. et al.,* 187 FERC ¶ 61,170 (June 13, 2024) ("*TO Initial Funding Show Cause Order*").

[54] *Id.* at P 1.

[55] *Id.*

[56] *Id.* at P 2.

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

Interventions were due on or before July 5, 2024 and were filed by the following New England-related parties:[58] 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*[59] 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")[60] 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. ISO-NE IMM filed comments in the MISO version of this proceeding to urge the FERC to reject MISO's request for a broad, and what the IMM asserts is an inappropriately limited, declaration on the authority of an IMM to monitor long-term transmission planning for impacts on the wholesale markets and assumed efficiency improvements to those markets. Each of the regional matters, including the New England-specific docket, remain pending before the FERC.

Federal Court Appeals. On August 30, 2024, certain parties[61] 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; mczepiel@daypitney.com).

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

As previously reported, the FERC issued *Opinions 594* and *594-A,*[62] which addressed long-running challenges to the New England Transmission Owner's ("NETOs") return on equity ("Base ROE") for regional transmission service. *Opinion 594-A* sustained *Opinion 594* in full: the NETOs' prior 11.14% base ROE remains unjust and unreasonable, the 9.57% replacement base ROE stands, and the NETOs must pay refunds, with interest, for both the 15-month refund period (October 1, 2011, through December 31, 2012) and the period

[58] 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).

[59] 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.

[60] The NETOs, for purposes of this proceeding, are: Eversource; CMP; UI; National Grid; RI Energy; Fitchburg Gas and Electric Light Co. ("Unitil"); and Versant.

[61] 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. Srvc. Co. LLC, Xcel Energy Services Inc., Northern States Power Co., a MN Corp., Northern States Power Co., a WI Corp., and Southwestern Pub. Srvc. Co. ("8th Circuit Parties").

[62] *Coakley, Mass. Attorney Gen., et al. v. Bangor Hydro-Electric Co. et al.*, Opinion No. 594, 194 FERC ¶ 61,208 (Mar. 19, 2026) ("*Opinion 594*"), *reh'g denied*, 196 FERC ¶ 61,232 (Sep. 24, 2026) ("*Opinion 594-A*").

from October 16, 2014, through March 19, 2026. A more detailed summary of *Opinion 594-A* was provided to the Tranmission Committee. Petitions for review of the orders and opinions issued in these proceedings have been filed with the D.C. Circuit and consolidated (case no. 26-1150).[63] The deadline to complete the *Opinion 594* refunds is ***May 20, 2027*** and the deadline to submit the associated refund reports is ***June 4, 2027***.[64]

Versant Refund Procedural Modification/Extension. Also as previously reported, Versant moved to extend its refund deadline and modify the refund procedure associated with its ROE refund obligation. Specifically, Versant proposed to reduce all retail transmission charges beginning January 1, 2027 (from what they otherwise would be under Schedule 21-VP) in a manner that, based on current best estimates of Versant's retail refund liability and 2027 transmission use, will pay to retail transmission customers over calendar year 2027 the full amount of monies that would otherwise be payable as refunds to retail transmission customers (with interest). The charges would then be adjusted as of July 1, 2027, up or down, based on the final refund calculations issued by ISO-NE in May 2027. Versant's request remains pending before the FERC.

If you have any questions concerning these matters, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com), Margaret Czepiel (202-218-3906; mczepiel@daypitney.com) or Joe Fagan (202-218-3901; jfagan@daypitney.com).

II. Rate, ICR, FCA, Cost Recovery Filings

- **PBOP Collections Report (RI Energy) (ER27-408)**

On November 3, 2026, The Narragansett Electric Company d/b/a Rhode Island Energy Inc. ("RI Energy") filed a report identifying planned collection activity related to the over recovery of post-retirement benefits other than pensions ("PBOP") under Appendix A to Attachment F to the ISO-NE OATT. The report was required to be filed with the FERC because the absolute value of the over-recovery exceeds the threshold identified in OATT Attachment F.[65] No changes to the filed rate were sought. The report shows an over-recovery, after interest, of ***$969,852***. If accepted, the PBOP figures will be used in RIE's 2027 Annual Update. Comments on this filing are due on or before ***November 24, 2026***. If you have any questions concerning this proceeding, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **PBOP Collections Report (Eversource) (ER27-348)**

On October 30, 2026, Eversource filed a report identifying planned collection activity related to the over recovery of PBOP under Appendix A to Attachment F to the ISO-NE OATT. The report was required to be filed with the FERC because the absolute value of the over-recovery exceeds the threshold identified in OATT Attachment F. No changes to the filed rate were sought. The report shows an over-recovery, after interest, of ***$179,779***. If accepted, the PBOP figures will be used in Eversource's 2026 Annual Update. Comments on this filing are due on or before ***November 19, 2026***. If you have any questions concerning this proceeding, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **GMP Updated Depreciation Rates (ER27-181)**

On October 16, 2026, Green Mountain Power ("GMP") filed updates to its stated depreciation rates in the ISO-NE OATT (Appendix D of Attachment F and Attachment E-2 of Schedule 21-GMP). The proposed updates conform the stated depreciation rates for GMP's transmission, distribution and general plant accounts to the same depreciation rates used in GMP's retail rates recently approved by the State of Vermont Public Utility

[63] *See infra* Section XVI.

[64] Notice of Extension of Time, *Coakley v. Bangor Hydro-Electric Co.*, Docket Nos. EL11-66-001 *et al.* (issued Apr. 14, 2026).

[65] 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).

Commission ("VT PUC"). GMP estimated that the updated depreciation rates would increase GMP's Annual Transmission Revenue Requirements under the formula rate in Attachment F by approximately 0.78%. GMP requested a December 1, 2026 effective date for the changes. Comments on this filing were due on or before November 6, 2026; none were filed. This matter is pending before the FERC. If you have any questions concerning this proceeding, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **2027 NESCOE Budget (ER26-164)**

On October 15, 2026, ISO-NE, joined by NESCOE, filed Tariff changes for the funding of NESCOE's 2027 operations. The 2027 Operating Expense Budget for NESCOE is $2,978,711. The amount to be recovered reflects true-ups from 2025 (over-collections of $814,301). Accordingly, if accepted, the NESCOE budget will result in a charge of $0.00942 per kilowatt ("kW") of Monthly Network Load (a $0.00136/kW increase from 2026). The 2027 NESCOE budget was supported by the Participants Committee at its October 2, 2026 meeting (Agenda Item #6b). Comments and any interventions were on or before November 5, 2026. On October 29, 2026, NEPOOL submitted comments supporting NESCOE's 2027 Budget. This matter is pending before the FERC. If you have any questions concerning this matter, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

- **2027 ISO-NE Administrative Costs and Capital Budgets (ER27-158)**

Also on October 15, 2026, ISO-NE filed for recovery of its 2027 administrative costs (the "2027 Revenue Requirement") and submitted its capital budget for calendar year 2027 ("2027 Capital Budget", and together with the 2027 Revenue Requirement, the "2027 ISO Budgets"). The 2027 ISO Budgets were filed together pursuant to the Settlement Agreement entered into to resolve challenges to the 2013 ISO-NE Budgets. In the October 15, 2026 filing, ISO-NE reported that the 2027 Revenue Requirement is $354.0 million (a $24 million or 7.3% increase over 2026), which decreases to $346.4 million after the overcollection for 2025 is subtracted. Of that total, ISO-NE's administrative costs (i.e., the 2027 Core Operating Budget) comprise $302.38 million; depreciation and amortization of regulatory assets total $51.7 million; and a $7.6 million true-up decrease for 2025 over-collections. An effective date of January 1, 2027 was requested.

ISO-NE further reported that the 2027 Capital Budget is $45 million, an increase of $2.5 million or 5.9% over the 2026 Capital Budget, and is comprised of the following (with 2027 projected costs and target completion dates, if available, in parentheses):

Next-Generation Electronic Dispatch & Reliability Voice Network (Mar 2028)	($1.4 million)	Electromagnetic Transient Model Repository (Jun 2028)	($1.1 million)
MW Dependent Fuel Price Adjustment (Sep 2027)	($1 million)	Settlement Market System (SMS) Technology Upgrade (Jul 2027)	($600,000)
Integrated Market Simulator Usability (Jun 2027)	($400,000)	Total Transfer Capability Utility (TTCU) Implementation for Resource Outage Coordination (Mar 2027)	($200,000)
Enterprise Resource Planning (ERP) Enhancements (Jun 2027)	($100,000)	Microsoft 365 Phase III (Mar 2027)	($100,000)
Single Interval MCE Improvements (SIMI) (Dec 2028)	($5 million)	EMP 3.5 Upgrade – GridOS (Sep 28)	($4 million)
Space Utilization Phase II (Mar 2028)	($3 million)	Migration of MIS FTP Server to Cloud (Apr 2027)	($100,000)
Advanced Technology Initiatives (Dec 2027)	($3 million)	2027 Issue Resolution Projects (Dec 2027)	($1.5 million)

Capacity Management Tracking System for CAR Phase I (Jun 2027)	($1.5 million)	GridOS Connect (Dec 2027)	($1.4 million)
Settlement & Financial Assurance for Capacity Auction Reform (Mar 2028)	($1.2 million)	Capacity Management Tracking System for CAR Phase II (Mar 2028)	($1 million)
Performance Audit Changes for CAR (Mar 2028)	($1 million)	Resource Adequacy Assessment & Accreditation for CAR (Jun 2027)	($900,000)
Auctions Clearing Engine for CAR (Jun 2028)	($800,000)	Circuit Inventory Management Platform Phase II (Dec 2027)	($600,000)
Replace Employee & Pager Application (Dec 2027)	($500,000)	Atlassian to Cloud Phase II (Dec 2027)	($500,000)
Distributed Energy Resources – *Order 2222* Phase II (Jun 2027)	($500,000)	DASI Benchmark Calculation Versioning Enhancements – IMM (Dec 2027)	($500,000)
PowerGADS Update for Capacity Auction Reforms (Jun 2027)	($400,000)	CIP Electronic Security Perimeter Network Services (Sep 2027)	($300,000)
Non-Project Capital Expenditures	($7.5 million)	Other Emerging Work	($3.8 million)
Capitalized Interest	($1.2 million)		

Comments were due on or before November 5, 2026. On October 19, 2026, NEPOOL filed comments in support of the 2027 ISO Budgets, noting that the Participants Committee unanimously supported the Operating and Capital Budgets at its October 2, 2026 meeting (with abstentions). This matter is pending before FERC. If there are any questions on this matter, please contact Rosendo Garza (860-275-0660; rgarza@daypitney.com).

- **CIP-IROL Cost Recovery Filing: Cross-Sound Cable (ER26-3737)**

On October 23, 2026, the FERC accepted, effective November 9, 2026, Cross Sound Cable Company ("CSC") rate schedule revisions that will allow CSC to recover ***$791,687*** of eligible CIP-IROL Costs incurred between January 1, 2024 and December 31, 2025.[66] Unless the October 233 order is challenged, this proceeding will be concluded. If you have any questions concerning this matter, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

- **New Base ROE (11.39%) - Attachment F Revisions (ER26-2389)**

On June 29, 2026, the FERC accepted, subject to the outcome of further proceedings, the Participating Transmission Owners Administrative Committee's ("PTO-AC") proposed 11.39% Base ROE.[67] Based on its preliminary finding that the proposed Base ROE had not been shown to be just and reasonable and may be unjust, unreasonable, unduly discriminatory or preferential, or otherwise unlawful, the FERC suspended the proposed Base ROE for five months, to become effective *November 30, 2026*, and established paper hearing procedures concerning PTO-AC's application of the FERC's revised ROE methodology under *Opinion Nos. 569 et seq.* and *594*.

[66] *Cross-Sound Cable Co., LLC*, Docket No. ER26-3737-000 (Oct. 23, 2026) (unpublished letter order).

[67] *Eversource and ISO-NE*, 195 FERC ¶ 61,258 (June 29, 2026) ("*New Base ROE Initial Order*"). As previously reported, the PTO-AC had filed proposed revisions to the Annual Transmission Revenue Requirements ("ATRR") Template found in Appendix A to Attachment F of the ISO-NE OATT on Apr. 30, 2026. The proposal included an increase of the Base ROE to 11.39%, ("Attachment F Revisions"). The Attachment F Revisions were reviewed, but not supported, by the Participants Committee at its special April 30, 2026 Webex meeting.

Initial briefs were due on or before August 28, 2026, and were submitted by: NETOs, Acadia Center, Consumer Advocates,[68] FERC Trial Staff, NECOS, Public Systems,[69] and State Entities.[70] Responses to the initial briefs were filed on September 28, 2026[71] by: NETOs, Acadia, Consumer Advocates, FERC Trial Staff, NECOS, Public Systems, and State Entities. No additional answers or briefs will be permitted.[72] This matter remains pending before the FERC. If you have any questions concerning this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com) or Joan Bosma (jbosma@daypitney.com; 617-345-4651).

- **Transmission Rate (2027) Annual Update/Informational Filing (ER20-2054)**

On July 31, 2026, 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 2027. The filing reflected the charges to be assessed under annual transmission and settlement formula rates, reflecting actual 2025 cost data, plus forecasted revenue requirements associated with projected PTF, Local Service and Schedule 12C capital additions for 2025 and 2026, as well as the Annual True-up including associated interest. The PTO AC states that the annual updates results in a Pool "postage stamp" RNS Rate of $183.60/kW-year effective January 1, 2027, an increase of $5.97 /kW-year from the charges that went into effect on January 1, 2026. In addition, the filing includes 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 $1.87 kW-year (effective June 1, 2026 through May 31, 2027), a $0.36/kW-year decrease from the Schedule 1 charge that last went into effect on June 1, 2026.

While this filing will not be noticed for public comment, this filing triggers the commencement of an Information Exchange Period and a Review Period under the Protocols. Interested Parties have until ***September 15, 2026*** to submit information and document requests, and the PTOs are required to make a good faith effort to respond to all requests within 15 calendar days, but by no later than ***October 16, 2026***. During the Review Period, Interested Parties have until ***November 17, 2026*** to submit Informal Challenges to the PTOs, and the PTOs are required to make a good faith effort to respond to any Informal Challenges no later than ***December 15, 2026***. Interested Parties have until ***February 2, 2027*** to file a Formal Challenge with the FERC.

- **Transmission Rate (2026) Supplement (*Opinion 594* Updates) (ER20-2054)**

On June 30, 2026, the PTO AC submitted updated rates and associated revenue requirements to reflect *Opinion 594* changes to the data inputs in its July 31, 2025 annual information filing. The changes result in a Pool RNS Rate of $177.63/kW-year effective January 1, 2026 through December 31, 2026 (a decrease of $6.12/kW-year from the 2026 Pool RNS Rate of $183.75/kW-year that was submitted on July 31, 2025). The PTOs presented the changes at the July 16, 2026 Joint RC/TC meeting and at a Technical Session on July 22, 2026. Under the Protocols, Interested Parties have until ***September 15, 2026*** to submit information and document requests, and the PTOs are required to make a good faith effort to respond to all requests within 15 calendar days, but by no later than ***October 16, 2026***. During the Review Period, Interested Parties have until November 17, 2026 to submit Informal Challenges to the PTOs, and the PTOs are required to make a good faith effort to respond to any Informal Challenges no later than ***December 15, 2026***. Interested Parties have until ***February 2, 2027*** to file a Formal Challenge with the FERC.

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[68] "Consumer Advocates" or "CANE" are: . the MA Attorney General's Office ("MA AGO"), the CT Office of Consumer Counsel ("CT OCC"), MOPA, NH OCA, and the Rhode Island Division of Public Utilities and Carriers ("RI DPUC").

[69] "Public Systems" are MMWEC and NHEC.

[70] "State Entities" are the CT PURA, CT DEEP, CT AG, MPUC, and MA DPU.

[71] Although NETOS requested that the FERC grant a one-month extension for reply briefs to be filed in this proceeding, many parties opposed that request (including Acadia, : Consumer Advocates; MMWEC/NHEC; NESCOE; NECOS/ENE; MA DPU) and the FERC denied the NETOs' request (Notice Denying Extension of Time, Eversource Energy and ISO New England Inc., Docket No. ER26-2389 (Sep. 16, 2026).

[72] *New Base ROE Initial Order* at P 48.

- **Transmission Rate (2026) Annual Filing Formal Challenge (NESCOE Eversource Challenge) (ER20-2054)**

On April 1, 2026, NESCOE filed a formal challenge to the rate schedules of CL&P, NSTAR Electric Company (East) ("NSTAR East"), NSTAR Electric Company (West) ("NSTAR West"), and PSNH (together with CL&P, NSTAR East, and NSTAR West, "Eversource"). As with its CMP Formal Challenge, NESCOE challenged Eversource's recovery through its formula rates of incentive compensation based on financial performance targets that benefit only utility shareholders ("NESCOE Eversource Formal Challenge"). NESCOE requested that the FERC either (i) direct that those costs be removed from the Eversource rate schedules and customers reimbursed for such costs collected to date; or (ii) initiate a Section 206 proceeding *sua sponte* to revise the formula rate to make it clear that costs for incentive compensation that are based on financial targets are not recoverable from customers. On April 22, NH OAC submitted comments supporting NESCOE's Eversource Formal Challenge, and Eversource responded to that Challenge. On May 7, NESCOE answered Eversource's April 22 response. On May 22, Eversource answered NESCOE's May 7 answer. This matter is pending before the FERC. If there are questions on this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com).

- **Transmission Rate (2026) Annual Filing Formal Challenge (NESCOE CMP Challenge) (ER20-2054)**

As previously reported, NESCOE filed, on February 9, 2026, a formal challenge to CMP's rate schedules included in the PTO AC's 2025-26 Annual Update, challenging CMP's recovery through its formula rates of incentive compensation based on financial performance targets that benefit only utility shareholders ("NESCOE CMP Formal Challenge"). Following a 21-day extension of time granted by the FERC, CMP answered the NESCOE CMP Formal Challenge on March 23, 2026, moving to dismiss or have the FERC reject the Formal Challenge.[73] NESCOE answered the March 23 CMP answer on April 7, 2026. On June 4, 2026, CMP filed an errata to its March 23 motion to dismiss and response to NESCOE's February 9 Formal Challenge, submitting revised privileged materials to correct an erroneous Annual Performance Award incentive compensation plan objective and to make minor conforming edits (there were no changes to the text available in the public version of its response). This matter is pending before the FERC. 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

- **Waiver Request: Schedule 22 Section 5.1.1.2 (Brough Storage LLC) (ER27-142)**

On October 8, 2026, CleanCapital Holdings LLC and Brough Storage LLC (together, "Brough Storage")[74] requested waiver (before October 20, 2026) of Section 5.1.1.2 of OATT Schedule 22 ("Waiver Request") to permit Brough Storage to change its requested service, elected as required at the time of executing a Transitional Cluster Study ("TCS") Agreement, from Capacity Network Resource Interconnection Service ("CNRIS") to Network Resource Interconnection Service ("NRIS"). Brough Storage stated that an NRIS election would reduce the upgrade costs allocated to Brough Storage ($304.9 million, an amount that exceeds Brough Storage's entire construction budget) by nearly 80% and meets the FERC's standard for granting a waiver request. Brough Storage requested a shortened comment period, which was opposed by ISO-NE and denied by the FERC; comments on the Brough Storage Waiver Request were due on or before October 29, 2026.

ISO-NE protested the Waiver Request, arguing that the request is "retroactive in nature and prohibited by the filed rate doctrine" and "[does] not satisfy the Commission's criteria for granting waiver." ISO-NE asserted that granting the Waiver Request "would disrupt [ISO-NE's] administration of its [TCS], cause harm to

[73] CMP argued that "there is nothing unusual about CMP's incentive compensation plans and, like similar utility incentive programs, they are balanced pay-at-risk mechanisms used to align workforce performance with utility goals… NESCOE has not raised a prudence challenge to these expenses or otherwise demonstrated why disallowance is appropriate in this case. Accordingly, the Commission should reject NESCOE's Challenge and decline to initiate a Section 206 proceeding." Motion to Dismiss and Response of Central Maine Power Co., Docket No. ER20-2054-000 (filed Mar. 23, 2026).

[74] Brough anticipates developing a 290 MW AC battery energy storage facility, designed to resolve renewable intermittency, improve grid stability, reduce peak electricity costs and enhance resilience, while reducing emissions.

Interconnection Customers participating in the TCS, and constitute undue preferential treatment for [Brough Storage]". On October 29, 2026, Brough Storage answered the ISO-NE protest and the MA DOER submitted comments "to underscore the importance of storage resources to Massachusetts' long-term energy strategy and to support the Petitioners' request for a Limited Waiver." NEPOOL filed a doc-less intervention. This matter is pending before the FERC. If you have any questions concerning this matter, please contact Pat Gerity (860-275¬0533; pmgerity@daypitney.com).

- **Syncarpha Solar Entities Refund Report (QF26-468 et al.)**

On July 9, 2026, ISO-NE requested that the FERC direct it to accept ***$45,996.94*** from Marie's Way Solar 1 and ***$17,509.13*** from Syncarpha North Adams (representing capacity market revenues received prior to effectiveness of QF status plus interest) and approve an allocation of the refund amounts to FCM Capacity Load Obligation ("CLO") for January 2026. On June 9, 2026, Marie's Way Solar and Syncarpha North Adams filed a refund report identifying ISO-NE FCM capacity market revenues received before submitting self-certifications as qualifying small power production facilities ("QF") (QF wholesale sales made without a prior exemption from FPA Section 205 must be refunded).[75] The Refund Report and ISO-NE's request remain 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

- **Waiver Request: Indicated TOs (*Order 881* Implementation) (ER27-214)**

On October 16, 2026, Indicated TOs[76] requested a waiver of the Tariff's *Order 881*-implementing (Ambient Adjusted Ratings) provisions through ***December 31, 2028***, citing delays by unforeseen hardware and software implementation issues (noting that, for the same reasons, NYISO and MISO TOs have already received similar waivers of those regions' *Order 881*-implementing provisions). The TOs added that, should any of them complete their remaining work ahead of December 31, 2028, they will implement the *Order 881* OATT requirements at the earliest practicable opportunity, and provide notice to the FERC and ISO-NE at least 30 days prior to doing so. Comments on the waiver request were due on or before November 6, 2026; none were filed. The waiver request is pending before the FERC. If you have any questions concerning this matter, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

- **Eversource PTOs' Att F Appendix A PBOP Revisions (ER27-340)**

On October 30, 2026, the Eversource PTOs proposed revisions to Appendix A to Attachment F of the ISO-NE OATT to address its continuing over recovery of PBOP expenses and more accurately reflect the going forward expense levels. Specifically, the Eversource PTOs revised the amount currently listed in footnote (e) of Worksheet 9 to Appendix A of Attachment F to $(871,000) for CL&P, $(3,070,000) for NSTAR (East), $(137,000) for NSTAR (West), and $(189,000) for PSNH. The Eversource PTOs stated that setting their fixed transmission-related PBOP expense amount to these updated levels more accurately reflects their expected expense levels and will result in reduced rates for customers. Comments on this filing are due on or before ***November 20, 2026***. If you have any questions concerning this matter, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

- **Asset Condition Reviewer Role (ER26-3533; ER26-3534)**

On October 16, 2026, the FERC accepted, effective *January 1, 2027*, the revisions to the OATT (ER26-3533) and the TOA (ER26-3534) that establish ISO-NE as the New England region's Asset Condition Reviewer ("ACR") and

[75] *See* 16 U.S.C. § 824d; 18 C.F.R. § 35.19a; *Prior Notice and Filing Requirements Under Part II of the Federal Power Act*, 64 FERC ¶ 61,139 at p. 61,980, *order on reh'g*, 65 FERC ¶ 61,081 (1993).

[76] "Indicated TOs" for purposes of this proceeding are: CMP, Eversource (CL&P, NSTAR, PSNH), MEPCO, National Grid, RI Energy, and UI.

the process for ISO-NE to execute the ACR role (collectively, the "ACR Revisions").[77] It is worth highlighting the concurrences by Commissioners Rosner and Chang, which in part "call[ed] on other regions to take note of this model and the spirit of collaboration that made it possible"[78] and "commend[ed] the New England stakeholders on their collaborative development of this important new role for the region and [urged] others to adopt similar processes that will provide transparency into these types of transmission projects",[79] respectively. Unless the *ACR Order* is challenged, this proceeding will be concluded. If you have any questions concerning this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com).

- ***Notice of Nov 17, 2026 Effective Date for Order 881 ISO-NE Tariff Compliance Changes* (Transmission Line Rating Calculation and Submittal Timeframe Implementation Details) (ER22-2357; ER25-410)**

On October 23, 2026, ISO-NE provided notice that the effective date of the Tariff's *Order 881* revisions (addressing Ambient Adjusted Ratings) will be moved up to ***November 17, 2026.*** If you have any questions concerning this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com).

V. Financial Assurance/Billing Policy Amendments

- ***Opinion 594* ROE Refund-Related FAP Changes (ER27-134)**

On October 14, 2026, ISO-NE and NEPOOL jointly proposed Tariff revisions to the ISO-NE Financial Assurance Policy ("FAP") to provide financial assurance requirements specific to refunds directed by the FERC in *Opinion 594*. The Tariff Revisions were unanimously supported by the Participants Committee at its September 3, 2026 meeting. ISO-NE requested an effective date of December 14, 2026. Comments on this filing were due on or before November 4, 2026; none were filed. Eversource file a doc-less motion to intervene. This matter is pending before the FERC. If you have any questions concerning this proceeding, please contact Rosendo Garza (860-275-0660; rgarza@daypitney.com).

VI. Schedule 20/21/22/23 Changes & Agreements[80]

No Activity to Report

VII. NEPOOL Agreement/Participants Agreement Amendments

No Activity to Report

VIII. Regional Reports[81]

- **Capital Projects Report – 2026 Q3 (ER27-166)**

On October 15, 2026, ISO-NE filed its Capital Projects Report and Unamortized Cost Schedule for the third quarter ("Q3") of calendar year 2026 (the "Report"). ISO-NE is required to file the Report under section 205 of the FPA pursuant to Section IV.B.6.2 of the Tariff. Report highlights include the following new projects:

[77] *ISO New England Inc.*, 197 FERC ¶ 61,042 (Oct. 16, 2026) ("*ACR Order*")

[78] *Id.* Rosner, Commissioner, concurring at P3.

[79] *Id.* Chang, Commissioner, concurring at P1.

[80] Reporting on the following Time Value Refunds Reports, which have each been pending before the FERC for more than a year and a half, has been suspended and will be continued if and when there is new activity to report: Schedule 21-VP: Versant/Jonesboro LSA (ER24-24); Schedule 21-GMP: National Grid/Green Mountain Power LSA (ER23-2804); and Schedule 21-VP: Versant/Black Bear LSAs (ER23-2035). Reporting has also been suspended and will be continued if and when there is new activity to report on the notice of cancellation of the Green Mountain Power/Hardwick NITSA under Schedule 21-GMP (ER25-298).

[81] 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.

(i) MW Dependent Fuel Price Adjustment ($2,230,900); (ii) Next-Generation Electronic Dispatch & Reliability Voice Networks ($2,071,000); (iii) Electromagnetic Transient Model Repository (EMTR) ($1,631,900); (iv) Enterprise Resource Planning (ERP) Enhancements ($1,133,200); (v) Integrated Market Simulator Usability ($748,400); (vi) Foundation Out of the Box (FootB) ($651,800); and (vii) Tie Line Telemetry Replacement Phase I ($409,100). Projects placed in service this quarter include: nGEM Real-Time Market Clearing Engine Implementation; Application and Infrastructure Portfolio; 2026 Issue Resolution Project Phase I; and Migration of Spring Boot BTM PV Microservices to AWS ECS. And one project reported to have a significant change in funds -- Oracle Platform Replacement (reduced by $375,900). Comments on this filing were due on or before November 5, 2026. On October 19, 2026, NEPOOL filed comments in support of the Report. 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).

- **Capital Projects Report – 2026 Q2 (ER26-3471)**

On October 7, 2026, the FERC accepted ISO-NE's Capital Projects Report and Unamortized Cost Schedule covering the second quarter ("Q2") of calendar year 2026 (the "Report"), effective *July 1, 2026*.[82] Report highlights included the following new projects: (i) Interconnection Request Tracking Upgrade ($2,411,800); (ii) Settlement Market System ("SMS") Technology Upgrade ($1,191,700); (iii) Total Transfer Capability Utility ("TTCU") Implementation for Resource Outage Coordination ("ROC") ($1,144,400); (iv) Atlassian Cloud Migration ($994,300); (v) Application and Infrastructure Portfolio ($762,600); (vi) Migration of Market Information System ("MIS") File Transfer Protocol ("FTP") Server to Cloud ($525,000); (vii) Security System Software Upgrade 2026 ($431,900); and (viii) 2026 Issue Resolution Project Phase II ($284,000). Four projects were completed this quarter: (i) Upgrade SMS Application Technology Phase II; (ii) Pool Control Error Calculator ("PCEC") Upgrade; (iii) Voltage Ampere Reactive ("VAR") Capability Testing; and (iv) Solver Performance Study. Projects with significant budget changes included: Oracle Platform Replacement (decrease of $640,000 to $1,969,400); Unified Data Platform Cloud (decrease of $472,400 to $1.582 million); and Storage as Transmission Only Asset ("SATOA") (decrease of $305,000 to $968,600). Significant budget changes for projects in planning included a decrease of $500,000 for the Solar Do Not Exceed Dispatch Phase III project, which has been deferred due to higher-priority initiatives. ISO-NE's non-project capital spending budget increased by $436,400 for total costs of $1,636,400, reflecting updated project spending forecasts and changes in project in-service dates (which increased the amount of capitalized interest and loan fees associated with the capital program). NEPOOL filed comments supporting the Report. The October 7 order was not challenged and is final and unappealable. If you have any questions concerning this matter, please contact Rosendo Garza (860-275-0660; rgarza@daypitney.com).

- **LFTR Implementation: 72nd Quarterly Status Report (ER07-476)**

ISO-NE filed the 72nd of its quarterly status reports regarding LFTR implementation on October 15, 2026. ISO-NE reported that it implemented monthly reconfiguration auctions (accepted in ER12-2122) beginning with the month of October 2019. ISO-NE further reported that, while it will continue to evaluate its as-filed LFTR design and financial assurance issues, including an ongoing evaluation of the FTR market and risk associated with FTRs and LFTRs, it is currently focused on higher priority market-design initiatives. ISO-NE concluded its report by describing the 18-month implementation that would be required once the LFTR financial assurance issues are resolved. These status reports are not noticed for public comment.

[82] *ISO New England Inc.*, Docket No. ER26-3471-000 (Oct. 7, 2026) (unpublished letter order).

- ***Order 1920* Compliance Status Reports (RM21-17)**

On August 14, 2026, ISO-NE submitted its *Order 1920* Information Report (describing the stakeholder process schedule and its engagement with Relevant State Entities).[83] If you have any questions concerning this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com).

- **IMM Quarterly Markets Report – Summer 2026 Report (ZZ27-4)**

On November 5, 2026, the IMM filed with the FERC its Summer 2026 report of "market data regularly collected by [the IMM] in the course of carrying out its functions under…Appendix A and analysis of such market data," as required pursuant to Section 17.2.2 of Appendix A to Market Rule 1. The Report covers the period from June 1, 2026 through August 31, 2026. The Summer 2026 Report will be reviewed with the Markets Committee at its December 8, 2026 meeting. These filings are not noticed for public comment by the FERC.

IX. Membership Filings

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

- **Nov 2026 Membership Filing (ER27-331)**

On October 29, 2026, NEPOOL requested that the FERC accept: (i) the NEPOOL memberships of First Commodities International and Green.ai (each, Supplier Sector); and (ii) the termination of the Participant status of Manchester Street, L.L.C. [Related Person to Vistra/Dynegy Marketing & Trade (Generation Sector). Comments on this filing are due on or before ***November 19, 2026***.

- **ELM Membership Filing (ER27-92)**

On October 9, 2026, NEPOOL requested that the FERC accept the NEPOOL membership of the Environmental League of Massachusetts (End User Sector), eff. October 12, 2026. This matter is pending before the FERC.

- **Oct 2026 Membership Filing (ER26-3897)**

On September 30, 2026, NEPOOL requested that the FERC accept the NEPOOL memberships of Atlantic Grid LLC (Supplier Sector); Energetick LLC (Supplier Sector); Nabla Technologies Europe, LLC (Supplier Sector); and ZPD-PT Solar Project 2017-040 LLC [Related Person to the Agilitas Energy Companies (AR Sector, DG Sub-Sector)]. This matter is pending before the FERC.

- **Sep 2026 Membership Filing (ER26-3646)**

On October 26, 2026, the FERC accepted: (i) NEPOOL membership of SESCO Enterprises LLC (Supplier Sector); and (ii) the termination of the Participant status of Uncia Energy, LP - Series G [Related Person to Trafigura Trading (Supplier Sector)].[84] Unless the October 26 order is challenged, this proceeding will be concluded.

[83] *See* Notice of Extension of Time, *Building for the Future Through Electric Regional Transmission Planning and Cost Allocation*, 191 FERC ¶ 61,129 (2025) (accepting the Filing Parties' proposal that ISO-NE submit an informational filing and status reports).

[84] *New England Power Pool Participants Comm.*, Docket No. ER26-3646-000 (Oct. 26, 2026) (unpublished letter order).

X. Misc. - ERO Rules, Filings; Reliability Standards[85]

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

- **Revised Reliability Standard: TPL-001-6 (RD27-2)**

On November 2, 2026, NERC requested FERC approval of proposed Reliability Standard TPL-001-6 (Transmission System Planning Performance Requirements). TPL-001-6 was developed in response to *Order 901*'s directive to submit new or revised standards enhancing system planning requirements for Inverter-Based Resources ("IBRs") by November 4, 2026. TPL-001-6 is intended to improve how Planning Coordinators and Transmission Planners account for IBRs and Distributed Energy Resources ("DERs") in their annual Planning Assessments. Under the proposed Implementation Plan, TPL-001-6 would become effective on the later of: (i) the first day of the first calendar quarter that is 18 months after the effective date of the FERC's order approving MOD-032-2 (i.e., October 1, 2029); or (ii) the first day of the first calendar quarter that is six months after the effective date of the FERC's order approving TPL-001-6. Comments on TPL-001-6 are due on or before ***December 2, 2026***.

- **Revised Reliability Standards: FAC-011-5 and TOP-003-9 (RD27-1)**

Also on November 2, 2026, NERC requested FERC approval of proposed Reliability Standards FAC-011-5 (System Operating Limits Methodology for the Operations Horizon) and TOP-003-9 (Transmission Operator and Balancing Authority Data and Information Specification and Collection). FAC-011-5 and TOP-003-9 were developed in response to *Order 901* and are to ensure that Reliability Coordinators, Transmission Operators, and Balancing Authorities are collecting IBR and DER data so it can be incorporated into their operations planning studies and real-time monitoring and analysis responsibilities. NERC stated that these proposed Reliability Standards "are an integral part of NERC's proposed framework to address IBR reliability issues in a comprehensive and holistic manner". Under the proposed Implementation Plan, FAC-011-5 and TOP-003-9 would become effective on the later of: (i) the first day of the first calendar quarter that is 18 months after the effective date of the FERC's order approving MOD-032-2 (i.e., October 1, 2029); or (ii) the first day of the first calendar quarter that is six months after the effective date of the FERC's order approving , FAC-011-5 and TOP-003-9. Comments on the proposed FAC-011-5 and TOP-003-9 are also due on or before ***December 2, 2026***.

- **Wildfire Report: Wildfire Prevention, Detection, and Mitigation Best Practices (RD25-9)**

On May 1, 2026, NERC issued, as directed,[86] a wildfire report that identified best practices to reduce wildfire ignition risk from the Bulk-Power System ("BPS"), including vegetation management, hazardous fuel removal, engineering approaches, operational practices, and emerging technologies ("Wildfire Report").[87] On June 1, 2026, EEI responded to the Wildfire Report with general and specific comments. On July 10, 2026, NERC submitted a supplement to its Wildfire Report, providing its Wildfire Action Plan outlining how NERC plans to implement and support the recommendations in the Wildfire Report. No comments on the Wildfire Report supplement were filed by the July 24, 2026 comment deadline. This matter is pending before the FERC.

[85] 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.*).

[86] *N. Am. Elec. Rel. Corp.*, 192 FERC ¶ 61,212 at P 1 (Sep. 10, 2025).

[87] NERC's report and informational filing are available at: https://www.nerc.com/globalassets/who-we-are/legal--regulatory/filings--orders/nerc-filings-to-ferc/2026/wildfire-report-filing_signed.pdf.

- **2027 NERC/NPCC Business Plans and Budgets (RR26-3)**

On October 15, 2026, the FERC accepted NERC's proposed 2027 Business Plan and Budget, as well as the 2027 Business Plans and Budgets for the six Regional Entities,[88] including NPCC.[89] NERC reported that its 2027 funding requirement represents an increase of 9.1% from 2026 with a total budget and funding requirement of approximately $140 million. The NPCC U.S. allocation of NERC's net funding requirement is $17.65 million. NPCC requested $24.7 million in total U.S. statutory funding (a U.S. assessment per kWh (2025 NEL) of $0.0000918) and $1.2 million for non-statutory functions. NERC will allocate to NPCC $14.9 million of its 2027 assessment. Unless the *NERC 2027 Budget Order* is challenged, this proceeding will be concluded.

XI. Misc. - of Regional Interest

- **203 Application: Kendall Green (EC27-8)**

On October 21, 2026, Kendall Green Energy LLC ("Kendall Green") asked for authorization for a transaction pursuant to which Forge Buyer, LLC ("Buyer") will indirectly acquire 100% of the membership interests in Franklin Holdco, which indirectly owns 100 percent of the membership interests of Kendall Green, making Kendall Green, through common upstream ownership, a Related Person to CPV Towantic and its Related Persons. CL&P requested authorization by ***January 21, 2027***. Comments on the 203 application are due on or before ***November 12, 2026***. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **203 Application: CMEEC/CL&P (EC26-144)**

On August 6, 2026, CL&P asked for authorization to re-purchase from the Connecticut Transmission Municipal Electric Energy Cooperative ("CTMEEC") the "M-N Segment" (a 10.2 mile section of a 345 kV line that runs from CL&P's Beseck substation in Wallingford south to CL&P's East Devon substation in Milford and various 345 kV and 115 kV "reconfigurations" around Beseck substation and certain dead-end structures within the Beseck substation, located primarily within the Wallingford, CT retail service area).[90] CL&P requested authorization by ***November 30, 2026***. Comments on the 203 application were due on or before August 27, 2026. CTMEEC filed comments urging the FERC to authorize the transaction as requested. This matter remains pending before the FERC. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **203 Application: NextEra/Dominion (EC26-131)**

On July 15, 2026, as supplemented on July 17, 2026, NextEra and Dominion (together, "Applicants") requested authorization for their proposed combination, following which the combined company will be owned approximately 74.5% by NextEra shareholders and 25.5% by Dominion shareholders. Applicants requested authorization by ***January 11, 2027***.

Comments and protests were filed by: Eversource, MPUC, NESCOE, PIOs, State Parties, PJM IMM, NC Elec. Membership Corp., Carolina Industrial Group for Fair Utility Rates, Old Dominion Elec. Coop., MD OPC, VA OAG, Central Electric Power Coop., and an individual citizen (C. Abboud). Comments requesting the FERC deny NextEra's application have been submitted by two U.S. Senators -- MA Senator Markey (on August 13) and CT Senator Blumenthal (Sep 2). Doc-less interventions only were filed by: ISO-NE, ISO-NE IMM, CLF, CMEEC, CT OCC, EDF, Eversource, MA AG, MOPA, NRDC, NH OCA, RI DPUC, CT AG, CT DEEP, MA DPU, ME AG, ME DOER, MPUC, RI AG, AEP, AMP, Carolina Industrial Group For Fair Utility Practices, Central Electric Power Cooperative, Corporate

[88] The Regional Entities are Midwest Reliability Organization ("MRO"), Northeast Power Coordinating Council, Inc. ("NPCC"), ReliabilityFirst Corporation ("ReliabilityFirst"), SERC Reliability Corporation ("SERC"), Texas Reliability Entity ("Texas RE"), and Western Electricity Coordinating Council ("WECC").

[89] *N. Am. Elec. Rel. Corp.*, 197 FERC ¶ 61,023 (Oct. 15, 2026) ("*NERC 2027 Budget Order*").

[90] The M-N Segment was constructed by CL&P as part of the Middletown-to-Norwalk Project, which went into service in Dec. 2008. CL&P transferred the M-N Segment portion of that Middletown-to-Norwalk Project to CTMEEC in 2011.

Energy Buyer's Association, Florida Municipal Power Agency, Maryland Office of People's Counsel, North Carolina Justice Center, City of Orangeburg (South Carolina), PJM, PJM IMM, National Rural Electric Cooperative Association ("NRECA"), Rockland Electric, South Carolina Coastal Conservation League, South Carolina Office of Regulatory Staff, Southern Alliance for Clean Energy, Tri-County Electric Cooperative, Virginia Municipal Electric Association No. 1, and Public Citizen. On October 15, 2026, Applicants answered the comments and protests filed. On October 30, 2026, the VA AG and the ISO-NE IMM answered Applicants' October 15, 2026 answer. The ISO-NE IMM's answer included additional detail regarding its suggested condition to merger approval to which Applicants appeared to have conceded (namely, an agreement to a cost-based review 'administered by the IMM, subject to existing oversight by the External Market Monitor, and ultimate review by the FERC if required,' to ensure any resource deactivation proposed by Applicants for the June 2028 through June 2033 Capacity Commitment Periods is economic on a standalone basis).

Deficiency Letter. As previously reported, on September 23, 2026, the Office of Energy Market Regulation issued a deficiency letter ("DL"), requesting Applicants provide additional information to permit processing of the application. Applicants submitted that information, including supplemental workpapers, on October 15-16, 2026. Answers to and comments on the DL were filed by EDF, the PJM IMM and the VA AG.

The Application is pending before the FERC. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **203 Application: Hull Street/FirstLight Power Management et. al. (EC26-110)**

On October 15, 2026, the FERC authorized a transaction pursuant to which HSE FirstLight, LLC, an entity owned by affiliates of Hull Street Energy, acquired 100% of the ownership interests in PSP FL USA LLC, which indirectly owns FirstLight Power Management LLC, FirstLight CT Housatonic LLC, FirstLight MA Hydro LLC, and Northfield Mountain LLC (the "FirstLight Companies").[91] The transaction was consummated on *November 2, 2026*. The FirstLight Companies and their generation, including the approximately 1,168 MW Northfield Mountain pumped-storage facility and hydroelectric facilities in Connecticut and Massachusetts, are now indirect wholly owned subsidiaries of Hull Street affiliates. Accordingly, FirstLight is now a Related Person and will vote together with Pawtucket Power Holdings (another Hull Street affiliate) in the Generation Sector. Pursuant to the *FirstLight/Hull Street Order*, Applicants must file a notice within 10 days of consummation of the transaction, which as of the date of this Report has not yet occurred. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **203 Application: Vistra/Cogentrix (Nautilus Power et al.) (EC26-63)**

As previously reported, the FERC authorized[92] on August 5, 2026, a transaction (the "Vistra/Cogentrix Transaction") pursuant to which Vistra Operations Company LLC, an indirect wholly-owned subsidiary of Vistra, acquire 100% of the voting equity interests in the Cogentrix Public Utilities (including Nautilus Power, LLC and its Related Persons[93]; collectively, the "Applicants").[94] The Vistra/Cogentrix Transaction was consummated on *October 30, 2026*. Vistra Operations Company LLC now indirectly owns and controls the Cogentrix Public Utilities, making Nautilus Power and Dynegy Marketing and Trade Related Persons, which will together have a single vote in the Generation Sector. Pursuant to the *Vistra/Cogentrix Order*, Applicants must file a notice within 10 days of

[91] *FirstLight Power Management LLC, et al.*, 197 FERC ¶ 61,025 (Oct. 15, 2026) ("*FirstLight/Hull Street 203 Order*").

[92] *Bridgeport Energy LLC, et al.*, 196 FERC ¶ 61,107 (Aug. 5, 2026) ("*Vistra/Cogentrix Order*").

[93] Nautilus Power's Related Persons include: Acadia Renewable Energy (which is not part of the 203 application), Essential Power Massachusetts, Essential Power Newington, and Revere Power.

[94] Applicants include: Bridgeport Energy LLC, Essential Power Massachusetts, LLC, Essential Power Newington, LLC, Essential Power OPP, LLC, Essential Power Rock Springs, LLC, Hamilton Liberty LLC, Hamilton Patriot LLC, Hamilton Projects Acquiror, LLC, Lakewood Cogeneration, L.P., Nautilus Power, LLC , Revere Power, LLC, Rumford Power LLC, Tiverton Power LLC, and Vistra Corp.

consummation of the transaction, which as of the date of this Report has not yet occurred. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **Rate Incentive: CL&P Huntsbrook Project (ER27-460)**

On November 10, 2026, CL&P requested approval of an Abandoned Plant Incentive in connection with its investment in a transmission project at the Huntsbrook Junction in eastern Connecticut ("Huntsbrook Project"), a part of the Power Up New England Project ("Power Up Project").[95] CL&P requested a January 10, 2027 effective date for the Abandoned Plant Incentive. Comments on the Abandoned Plant Incentive request are due on or before ***December 1, 2026***. Thus far, NESCOE has filed a doc-less intervention. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **NSTAR 3-Year Software Depreciation Rate (ER27-430)**

On November 6, 2026, NSTAR proposed to establish a 3-year depreciation rate for Account 351.2 (Computer Software) because, for the first time, NSTAR has a computer software asset with a 3-year depreciable life. The depreciation rate will be set forth in NSTAR's Appendix D to Attachment F of the ISO-NE OATT and is estimated to increase NSTAR's depreciation expense by approximately ***$56,388*** over the life of the asset. Comments are due on or before ***November 27, 2026***. If you have any questions concerning this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com).

- **NSTAR (MMWEC)-HQUS Use Rights Transfer Agreement (ER26-3445)**

On October 30, 2026, the FERC accepted an Agreement for the Transfer of Use Rights on the Phase I/II HVDC Transmission Facilities ("Transfer Agreement") between NSTAR and H.Q. Energy Services (U.S.) Inc.("HQUS").[96] The Transfer Agreement reflects NSTAR's transfer of transmission capacity Use Rights previously held by the Massachusetts Municipal Wholesale Electric Company ("MMWEC") on the HQ Interconnection. The Use Rights Transfer Agreement was accepted effective October 31, 2026, as requested. Unless the October 30 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).

- **NSTAR (CMEEC)-Vitol Use Rights Transfer Agreement (ER26-3440)**

Also on October 30, 2026, the FERC accepted a Transfer Agreement that transfers CMMEC's Use Rights to Vitol.[97] The Use Rights Transfer Agreement was accepted effective October 31, 2026, as requested. Unless the October 30 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).

- **Wholesale Distribution Tariff – Rhode Island Energy (ER26-3084)**

On October 8, 2026, the FERC accepted RIE's new Wholesale Distribution Tariff ("WDT").[98] The RIE WDT provides for RIE's recovery of costs associated with the provision of Wholesale Distribution Service ("WDS") to customers who own electric energy storage systems ("ESS") connected to RIE's distribution system. The WDT allows such customers to utilize RIE's distribution system when charging their ESS for the purpose of participating in the wholesale (New England) market. The WDT was accepted effective September 1, 2026, as requested. The October 8 order was not challenged and is final an unappealable. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

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[95] The Huntsbrook Project is a forward-looking transmission investment designed to expand the hosting capacity of the New England transmission system and enable the interconnection of up to 2,400 MW of new generation resources, which also increases transfer capability on critical transmission interfaces in Connecticut and the New England region. The Huntsbrook Project as a key component of the Power Up New England portfolio for a federal funding award.

[96] *NSTAR Electric Co.*, Docket No. ER26-3445-000 (Oct. 30, 2026) (unpublished letter order).

[97] *NSTAR Electric Co.*, Docket No. ER26-3440-000 (Oct. 30, 2026) (unpublished letter order).

[98] *The Narragansett Electric Co.*, 197 FERC ¶ 61,016 (Oct. 8, 2026).

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

On August 4, 2025, the FERC approved the settlement agreement that resolves all issues set for settlement in this proceeding,[99] effective August 4, 2025.[100] CMP was directed to make a compliance filing with revised tariff records in eTariff format on or before September 3, 2025, reflecting that effective date and the FERC's action in the Settlement Order. CMP submitted that compliance filing on September 3, 2025, with any comments due on or before September 24, 2025; none were filed. On September 15, 2025, CMP submitted a refund report confirming the $365,000 was refunded to Rumford ESS, LLC. Comments on the refund report were due on or before October 6, 2025; 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).

XII. Misc. - Administrative & Rulemaking Proceedings[101]

- **ISO/RTO Petition for CEII Protections Rulemaking (AD26-9; RM26-14)**

On June 3, 2026, ISO-NE and other Indicated ISOs/RTOs,[102] together with transmission-owning utilities,[103] (together, the "Petitioners") filed a petition for rulemaking requesting that the FERC consider improvements to its protections for Critical Energy/Electric Infrastructure Information ("CEII") and related sensitive electric infrastructure information. Petitioners asserted that current CEII rules generally apply to information submitted to or generated by the FERC, but do not provide uniform protections for CEII and CEII-like information exchanged among ISOs/RTOs, transmission providers, market participants, interconnection and transmission customers, consultants, and others. Petitioners cited increasing cyber threats, growing requests for CEII, and inconsistent regional requirements, and asked the FERC to convene a technical conference or other record-building proceeding and then initiate a rulemaking to consider stronger and more uniform protections. As of the date of this Report, the Petition has not been noticed for public comment and the FERC has not issued a NOPR as requested.

- **Technical Conf: PJM Governance and Stakeholder Reforms (AD26-7)**

On Thursday, ***July 23, 2026***, the FERC convened a technical conference to discuss PJM's governance and stakeholder processes, with a particular focus on identifying and evaluating concrete, actionable reforms to improve PJM's ability to address operational and market needs in a timely and efficient manner. The conference explored specific governance features and stakeholder processes in PJM that impact timely action on operational and market needs. It is noteworthy that, in comments and during the technical conference, many features of New England's governance arrangements and processes were identified as potential models for improvements. The FERC invited the filing of post-conference comments by all interested persons. Post-technical conference comments were due on or before August 21, 2026 and were filed by, among others: PJM, AEU, Capital Power, Constellation, Dominion, ENGIE, National Grid, Shell, Vitol, Public Interest Organizations,[104] and R Street.

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[99] *See Central Maine Power Co.,* 187 FERC ¶ 61,002 (Apr. 1, 2024) ("*CMP ESF Rate Order*") (accepting, 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")).

[100] *Central Maine Power Co.,* 192 FERC ¶ 61,110 (Aug. 4, 2025) ("*CMP ESF Rate Settlement Order*").

[101] Reporting on the following administrative and rulemaking proceedings has been suspended and will be continued if and when there is new activity to report: Annual Reliability Technical Conference (AD25-8); Tech Conf: Meeting the Challenge of Resource Adequacy in ISO/RTOs (AD25-7); Large Loads Co-Located at Generating Facilities (AD24-11); Annual Reliability Tech. Conf. (AD24-10); Innovations and Efficiencies in Generator Interconnection (AD24-9); and ANOPR: Implementation of Dynamic Line Ratings (RM24-6).

[102] The "Indicated ISO/RTO" are the Alberta Electric System Operator ("AESO"); the Independent Electricity System Operator ("IESO") of Ontario; ISO New England Inc. ("ISO-NE"); Midcontinent Independent System Operator, Inc. ("MISO"); New York Independent System Operator, Inc. ("NYISO"); and Southwest Power Pool, Inc. ("SPP").

[103] The "transmission-owning utilities" are Central Hudson Gas & Elec. Corp.; Consolidated Edison Co. of New York, Inc.; Niagara Mohawk Power Corp. d/b/a National Grid; the New York Power Authority, New York State Elec. & Gas Corp.; Orange & Rockland Utilities, Inc.; Rochester Gas & Elec., and Tucson Elec. Power Co.

[104] "Public Interest Organizations" are: RMI, Sierra Club, Earthjustice, NRDC, and Southern Environmental Law Center.

Dispute Resolution Services Forum (Sep 1-3). From September 1-3, 2026, the FERC's Director of Dispute Resolution Services ("DRS") convened a forum to facilitate interest-based discussions on proposed reforms to PJM's governance and stakeholder processes. The stated objective of the forum is to gather feedback from PJM members and stakeholders, identify areas of consensus and divergence, and evaluate actionable reforms to inform a future filing.

Preliminary Term Sheet. In its Forum notice, the FERC directed PJM to prepare preliminary governance and stakeholder process reforms focused on major themes of a July 23 FERC technical conference. PJM filed with the FERC and presented to its stakeholders on August 19 a framework of eight governance reforms to be addressed in connection with the FERC-mediated discussions ("Term Sheet"). Specific Term Sheet terms proposed by PJM include:

- Expanding PJM Section 205 filing rights to include energy and ancillary services markets and the Regional Transmission Expansion Planning protocol;
- Changing PJM's stakeholder process to advisory rather than binding voting and providing for expedited consideration of issues;
- Extending the PJM Board of Managers terms of service from three to nine years;
- Granting the Organization of PJM States, Inc. ("OPSI"), access to Section 205 filing rights on certain matters of resource adequacy subject to certain conditions including a Member vote and a reliability safety valve; and
- Adding state-appointed representatives to the Nominating Committee for the PJM Board of Managers.

PJM has also proposed a Memorandum of Understanding ("States MOU") Framework Between the PJM States and PJM, which would establish reliability and resource adequacy as shared responsibilities, and delineates wholesale and retail roles and responsibilities.

We understand that there are stakeholder-proposed alternatives to the Term Sheet and States MOU that have been prepared and are under discussion in the DRS process. PJM discussed a package of reforms at its September 24, 2026 Members Committee meeting and took action on that package of reforms at a special September 30, 2026 meeting.

- **Joint Federal-State Current Issues Collaborative[105] (AD24-7)**

2026-27 NECPUC Representatives. On August 25, 2026, NARUC provided notice of the two state commission representatives from each of the NARUC regions for the 2026-27 term.[106] The FERC issued a notice announcing those appointments on September 8, 2026. As previously reported, MPUC Commissioner Carrie Gilbert and NH PUC Commissioner Pradip Chattopadhyay were elected as NECPUC representatives.[107]

[105] *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.

[106] Commission representatives from each of the five NARUC regions serve a one-year term from the date of appointment for no more than three consecutive terms.

[107] The 2026-27 Commission representatives are: Chair Christine Guhl-Sadovy, NJ BPU and Commr. Kathryn Zerfuss, PA PUC (MACRUC); Chair Sarah Martz, IA UC and Commr. Stacey Paradis, IL CC (MARC); Commr. Carrie Gilbert, MPUC and Commr. Pradip

- ***Order 917*: Revisions to EQR Data Collection and Filing Process (RM23-9)**

On March 19, 2026, the FERC issued *Order 917* adopting revisions to the data collection and filing process requirements for Electric Quarterly Reports ("EQRs").[108] The FERC stated that the *Order 917* changes are intended to update data collection, improve data quality, increase market transparency, reduce filing costs over time, and streamline compliance with future filing changes. Among other things, *Order 917* adopts eXtensible Business Reporting Language-Comma-Separated Values ("XBRL-CSV") as the standard for EQR filings, amends the FERC's regulations to require RTOs and ISOs to produce reports containing market participant transaction data, modifies existing EQR reporting requirements, and extends the quarterly filing window to four months after the end of the quarter.[109] *Order 917* includes EQR Data Dictionary Version 4.0, which reflects the revised reporting framework and new data fields. *Order 917* became effective May 26, 2026.[110] While compliance with *Order 917* is mandatory, the actual timeline for compliance with *Order 917* remains to be seen. The FERC said that "industry participants will be afforded a reasonable amount of time to develop their software and we will make available a platform for filers to test their submissions. We plan to allow a reasonable amount of time following the technical conference process for software evaluation, development, implementation, and testing."[111]

Request for Rehearing/Clarification. A request for rehearing and/or clarification was filed on April 17, 2026 by Energy Compliance Consulting, LLC ("ECC"). On May 18, 2026, the FERC issued an *Allegheny Notice*, noting that ECC's request may be deemed denied by operation of law, but noting that the ECC's request will be addressed in a future order.[112] The FERC issued that order on July 20, 2026,[113] modifying the discussion in *Order 917*, setting aside *Order 917*, in part, and clarifying *Order 917*. Specifically, the FERC agreed with ECC's arguments regarding: (i) the definition of Transaction Identifier data field; (ii) the elimination of certain allowable reporting options for Rate Units; and (iii) the need to modify the definition of FERC Tariff Reference. The FERC provided clarification regarding: (a) the implementation for eliminating certain reporting requirements; (b) the Notes data field; (c) the Agent's role in filing EQRs; (d) the Rate Description data field; and (e) the Type of Rate data field, directing FERC Staff to discuss the Type of Rate data field at the future technical conference(s) to be held in this proceeding.

Notice of New Webpage and Staff Guidance on Initial Implementation. On May 5, 2026, the FERC issued a "Notice of New Webpage and Staff Guidance on Initial Implementation of Order No. 917", stating that "to help inform filers about how to implement the initial changes to the EQR reporting requirements set forth in Order No. 917, [FERC] staff has developed a under new webpage with filing guidance.[114] Going forward, this webpage will

Chattopadhyay, NH PUC (NECPUC); Chair Doyle Webb, AK PSC and Chairman Gabriella Passidomo Smith FL PSC and (SEARUC); and Commr. Greg Nibert, NM PRC and Chair Brian Rybarik, WA UTC (WESTERN).

[108] *Filing Process and Data Collection for the Electric Quarterly Report*, 194 FERC ¶ 61,195 (Mar. 19, 2026) ("*Order 917*").

[109] Specifically, *Order 917*: (a) Adopts a single collection method for EQR reporting based on the XBRL-CSV standard; (b) amends the FERC's regulations to extend the quarterly filing window to four months after the end of the quarter; (c) amends the FERC's regulations to require RTOs and ISOs to produce reports containing market participant transaction data in XBRL-CSV format that adheres to the FERC EQR taxonomies, which Sellers can use to prepare their EQR submissions; (d) provides the option to file data on a rolling basis before the close of the filing window; (e) retains the EQR refiling policy to require re-filings for up to 12 quarters when there are material corrections or material omissions to previously filed EQRs; (f) eliminates the requirement for Sellers to report transmission capacity reassignment information in the EQR; (g) eliminates the requirement for Sellers to identify the index price publisher(s) to which they report transactions in the EQR; (h) eliminates the requirement for Sellers to identify which exchange or broker was used to consummate transactions; (i) improves data quality and transparency by adopting new data fields and clarifies the definitions and requirements of certain data fields; and (j) streamlines the EQR filing process by eliminating certain data that Sellers must submit each quarter with their EQRs.

[110] *Order 917* was published in the *Fed. Reg.* on Mar. 24, 2026 (Vol. 91, No. 56) pp. 14,306-14,348.

[111] *Order 917* at P 39.

[112] *Filing Process and Data Collection for the Elec. Quarterly Rpt.*, 195 FERC ¶ 62,103 (May 18, 2026) ("*Order 917 Allegheny Notice*").

[113] *Filing Process and Data Collection for the Elec. Quarterly Rpt.*, 196 FERC ¶ 61,045 (July 20, 2026).

[114] The webpage is available at https://www.ferc.gov/order-917.

also help inform filers and other interested parties of future changes to the EQR filing process and reporting requirements Order No. 917." Additionally, the FERC said that "to stay up-to-date with developments in this rulemaking proceeding, you may join our contact list."

Notice of Technical Conference. On November 3, 2026, the FERC issued a notice that Staff will convene a technical conference, February 9-10, 2027, at FERC HQ. The conference will take place in hybrid format to allow both in-person and virtual attendance. Prior to the technical conference, a detailed agenda and registration information will be published in a supplemental notice in this proceeding and posted on the FERC's *Order 917* webpage.

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

XIII. FERC Enforcement Proceedings

Electric-Related Enforcement Actions

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

As previously reported, the FERC issued on December 16, 2024 a show cause order[115] in which it directed American Efficient, LLC, its various subsidiary companies,[116] and its corporate parents[117] (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;[118] 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").[119] 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 could have sought a modification of these amounts consistent with FPA § 31(d)(4).[120]

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 replied to American Efficient's answer on April 15, 2025 and American Efficient subsequently responded to OE's April 15 reply, supplemented its answer with financial information, and provided

[115] *American Efficient, LLC et al.,* 189 FERC ¶ 61,196 (Dec. 16, 2024) ("*American Efficient Show Cause Order*").

[116] Affirmed Energy LLC, Wylan Energy L.L.C., Midcontinent Energy LLC, and Maple Energy LLC.

[117] Modern Energy Group LLC and MIH LLC.

[118] 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."

[119] 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.

[120] 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."

updates on some related federal court developments, each of which it asserted weigh against rushing if not issuing a penalty order. On July 10, 2025, American Efficient filed another letter supporting its position that this "proceeding should be terminated without further action."

On November 3, 2025, American Efficient requested that the FERC conclude its Order to Show Cause proceeding by declining the Office of Enforcement and Regulatory Accounting's ("OERA") request for an Order Assessing Penalties and closing out this investigation. FERC's OERA Litigation Staff replied to the November 3 motion on November 24, 2025. On December 12, 2025, American Efficient requested that the FERC terminate this proceeding. On January 16, 2026, American Efficient requested that the FERC not issue an Order assessing a penalty before the Supreme Court has rendered a decision in *AT&T, Inc v. FCC (asserting that a decision from the Supreme Court will implicate the constitutionality of FERC's civil penalty authority)*.

Order Assessing Civil Penalties. On April 15, 2026, the FERC issued an Order Assessing Civil Penalties[121] finding that American Efficient, LLC and its various subsidiary companies violated the PJM and MISO tariffs, section 222 of the FPA, and the FERC's Anti-Manipulation Rule in connection with their energy efficiency resource program. The FERC directed American Efficient to disgorge approximately ***$410 million*** in profits and pay a civil penalty of ***$722 million*** by ***June 15, 2026***, and for PJM and MISO to submit to the FERC a proposal for the allocation of disgorgement funds to the harmed participants. American Efficient did not respond to the Order Assessing Civil Penalties.

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)**

On October 30, 2026, the FERC issued an order terminating this proceeding.[122] As has been reported for quite some time, the procedural schedule in this proceeding has been suspended for more than four years.[123] In terminating the proceeding, the FERC cited the delay occasioned by the Northern District's stay and the unique circumstances of this proceeding.

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

On November 6, 2026, the FERC approved a Stipulation and Consent Agreement ("Agreement") between the Office of Enforcement and Regulatory Accounting ("Enforcement") and Rover Pipeline, LLC ("Rover Pipeline") and Energy Transfer, LP ("Energy Transfer", and together with Rover Pipeline, "Rover").[124] The Agreement resolves Enforcement's investigation into whether Rover violated NGA section 7(e), FERC Regulations (18 C.F.R. § 157.20); and the FERC's Certificate Order[125] 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

[121] *American Efficient, LLC et. al.*, 195 FERC ¶ 61,043 (Apr. 15, 2026) ("*American Efficient Penalties Order*").

[122] *Rover Pipeline, LLC, and Energy Transfer Partners, L.P.,* 197 FERC ¶ 61,070 (Oct. 30, 2026) ("*Order Terminating Proceeding*").

[123] On May 24, 2022, the Honorable Judge Karen Gren Scholer of the U.S. District Court for the Northern District of Texas issued an order staying this proceeding. Consistent with that order and out of an abundance of caution, FERC ALJ Joel DeJesus suspended the procedural schedule until such time as the Court's stay is lifted and the parties provide jointly a proposed amended procedural schedule. That stay was never lifted. On Oct. 23, 2026, Rover and the FERC jointly moved to dismiss the Northern District proceeding and on Oct. 26, 2026, the Northern District granted the motion.

[124] *Rover Pipeline, LLC and Energy Transfer Partners, L.P.*, 197 FERC ¶ 61,100 (Nov. 6, 2026).

[125] *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*").

Tuscarawas River in Stark County, Ohio, in connection with the Rover Pipeline Project;[126] (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. Under the Agreement, Rover agreed to pay or cause to be paid a civil penalty of ***$10 million***.

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 Proceedings
The following New England pipeline projects are currently under construction or before the FERC:

- **PNGTS Facilities Increase (CP26-553)**
  - Project to increase the certificated capacity on Portland Natural Gas Transmission System's ("PNGTS") wholly-owned north system from Pittsburg, New Hampshire to Westbrook, Maine ("Northern Facilities") by 14,160 Mcf/d, and to increase the mainline certificated capacity on the system it jointly owns with Maritimes & Northeast Pipeline, L.L.C. ("MNE") from Westbrook, Maine to Dracut, Massachusetts ("Joint Facilities"), by 14,514 Mcf/d to accommodate new firm upstream deliveries at the interconnect with TransCanada Pipelines Limited in Pittsburg, New Hampshire. PNGTS said that the increase in certificated capacity does not involve any construction nor additional cost.
  - On September 22, 2026, as corrected on September 23, the MPUC submitted comments supporting the request

- **Algonquin Cape Cod Canal Pipeline Relocation Project (CP25-552; PF25-4)**
  - Project to relocate and rebuild the Sagamore and Bourne meter and regulation ("M&R") stations to continue providing uninterrupted natural gas transportation service to National Grid to supply end users on both sides of the Cape Cod Canal. The proposed Project will not result in new or incremental capacity and is therefore not an expansion of the Algonquin system.
  - Abbreviated Application for a Certificate of Public Convenience and Necessity ("CPCN") and for Related Authorizations and Order Approving Abandonment ("Application") filed September 29, 2025. Application includes authorizations to (i) construct, install, own, operate, and maintain approximately 5.24 miles of pipeline; (ii) abandon by removal approximately 0.75 miles of existing pipeline; (iii) abandon by removal 2 existing M&R stations; and (iv) construct, install, own, operate, and maintain 4 new M&R stations.
  - On October 29, 2026, the FERC issued a certificate of public convenience and necessity to Algonquin authorizing it to abandon its existing facilities and to construct its Cape Cod Canal Project, subject to: (i) completion of the proposed facilities and making them available on or before October 29, 2029; (ii) compliance with all applicable regulations under the Natural Gas Act; and (iii) compliance with the environmental conditions appended to the order.[127]

- **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).

[126] 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.

[127] *Algonquin Gas Transmission, LLC*, 197 FERC ¶ 61,063 (Oct. 29, 2026) ("*Algonquin Cape Cod Canal Certificate Order*").

- On February 19, 2025, the FERC granted a requested two-year extension of time, to March 25, 2027, to construct the project and place it into service.[128]
- Three-year construction project; service now requested for ***March 25, 2029***.
- On August 14, 2026, as supplemented on August 21 and 27 and September 4, 2026, Iroquois requested authorization to proceed with construction of natural gas compression and gas cooling facilities at three existing compressor stations on Iroquois' system (the Athens, Dover, and Milford Compressor Stations in Greene and Dutchess Counties, New York, and New Haven County, Connecticut) as part of the ExC Project. Comments opposing (D. Myers, Sierra Club, Save the Sound, and K. (not T.) Swift) and supporting (National Grid, ConEd) the request were filed.
- On September 23, 2026, Iroquois was granted the requested permission to proceed by the Chief, Gas Branch 1 Division of Gas – Environment and Engineering, FERC Office of Energy Projects.
- On October 29, 2026, Iroquois requested an extension of time until March 25, 2029, to complete the construction of its ExC Project and place the ExC Project facilities into service, citing permitting delays outside of its control for its Brookfield, CT Compressor Station. Comments on Iroquois' request are due on or before ***November 24, 2026***.

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).

- **Offshore Wind Orders Challenge (26-1910)**
  Case Title: State of New York et al. v. U.S. Dept. of Interior et al.
  Underlying Proceeding: BOEM/DOI lease cancellation and settlement
  Status: Briefing underway

On June 2, 2026, New York, New Jersey, Connecticut, Maine, Massachusetts, Rhode Island, and Vermont (the "States") filed a complaint in the U.S. District Court for the District of Columbia challenging the U.S. Department of the Interior's cancellation of BOEM Lease No. OCS-A 0538 and the related settlement agreement between the U.S. and Attentive Energy LLC. The Complaint seeks declaratory relief, vacatur of the lease cancellation and settlement agreement, and temporary, preliminary, and permanent injunctive relief. The New England plaintiff states allege that cancellation of the lease could affect New England by constraining NYISO's ability to export power to ISO-NE. A Standing Order was entered on June 4, 2026. On August 6, the Court granted the parties' joint request for leave to file an amended complaint and to revise the briefing schedule. On August 14, 2026, the States filed an amended complaint asking the Court to overturn the lease cancellation on grounds it is arbitrary and capricious, contrary to law and procedurally defective, and overturn the settlement agreement on grounds it is unlawful, as well as require the federal government to comply with OCSLA. On September 29, 2026, the parties jointly requested a revised scheduling order after the States received consent to file a second amended complaint adding new constitutional and statutory claims and revising existing claims. The Court granted the request, vacating the August 6 scheduling order, and set the following schedule: the States' second amended

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

complaint was filed on October 2, 2026; Defendants' responses are due ***December 11, 2026***; the States' responses to any motions are due ***February 5, 2027***; and Defendants' replies are due ***March 5, 2027***. The Court also granted the parties' request for additional briefing pages.

- ***Order 904*: Compensation for Reactive Power Within the Standard Power Factor Range (5th Circuit – 25-60055 et al.) (consolidated)**
  Case Title: Leeward *v. FERC*
  Underlying FERC Proceeding: RM22-22[129]
  Status: Briefing Complete; Oral Argument Held; Awaiting Decision

Appeals of *Order 904* have been transferred to and consolidated in the 5th Circuit Court of Appeals, with 25-60055 as the lead docket. A briefing schedule was established on November 18, 2025 following the filing of a certified list in lieu of the administrative record, triggering the following specific dates for the approved briefing schedule: (Procedural Motions (December 2, 2025); Petitioners' Briefs (February 19, 2026); FERC's Brief (April 17, 2026); Response Brief Intervenors in Support of FERC (May 1, 2026); Petitioners' Reply Briefs (July 6, 2026; updated from June 1, 2026); Deferred Joint Appendix (June 8, 2026); and Final Briefs (June 15, 2026)). The FERC filed its appellee brief on May 20, 2026; a joint Respondent-Intervenors brief was filed in support of FERC, by MISO TOs, PJM, certain state consumer advocate offices, among others. The Court deemed the intervenor brief deadline satisfied and updated Petitioners' reply brief deadline to July 6, 2026. The Court received the required paper copies of the parties' briefs. On October 3, 2026, the Court granted Petitioners' unopposed request for additional oral argument time and to divide argument among three groups of Petitioners. On October 30, 2026, the FERC filed a FRAP 28(j) letter identifying supplemental authority, and certain Petitioners responded on November 2, 2026. Oral argument was held on November 4, 2026. This matter is now pending a decision by the Court.

- ***Order 1920*: Transmission Planning Reforms (4th Circuit – 24-1650)**
  Case Title: *Appalachian Voices v. FERC*
  Underlying FERC Proceeding: RM21-17[130]
  Status: Briefing Completed; Oral Argument Held; Pending Court Decision

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*.[131] 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 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. On September 10, 2025, Appalachian Voice et al submitted their opening brief. FERC's opening brief was filed on January 5, 2026. Intervenor briefs and amicus curiae briefs were filed on February 6, 2026, and a motion to reconsider the order granting filing of amicus curiae briefs was filed February 9, 2026. Petitioners' and Intervenors' reply briefs were filed February 25, 2026. On March 4, 2026, the Fourth Circuit extended by two days the deadline for submission of the Joint Appendix (from March 4, 2026 to March 6, 2026) and final briefs from (March 11, 2026 to March 13, 2026). The Joint Appendix was filed on March 6, 2026. On March 13, 2026, final briefs were filed, including the respondent's brief, petitioners' and intervenors' final briefs, and *amicus curiae* briefs, including one filed by the Commonwealth of Massachusetts. On August 4, the FERC submitted supplemental authority under Rule 28(j) referencing and attaching the D.C. Circuit's decision issued on July 31, 2026 upholding Order 2023.[132] On August 7, the FERC submitted a consent motion scheduling oral argument for September 15, 2026 with proposed oral argument

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

[130] *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*").

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

[132] *Advanced Energy United v. FERC*, No. 23-1282 (D.C. Cir. July 31, 2026) (denying petitions for review).

format in all consolidated appeal dockets.[133] Also on August 7, Clean Air Task Force, Earthjustice, NRDC, Sierra Club, Southern Enviro Law Center, and Invenergy submitted supplemental authority and response to the FERC's August 4 letter. On August 21, the Court set the consolidated appeals' oral argument for September 15, 2026 and limited the argument times to 60 minutes per side with a directive to adjust proposals accordingly. As directed, the FERC resubmitted its proposal, and the Court accepted it on August 31, 2026. On September 15, 2026, the Court heard oral argument. This matter is now pending a decision by the Court.

- ***CASPR* (20-1333, 21-1031) (consolidated)****
  Case Title: *Sierra Club, et al. v. FERC*
  Underlying FERC Proceeding: ER18-619[134]
  Petitioners: Sierra Club, NRDC, RENEW Northeast, and CLF
  Status: Being Held in Abeyance; Fifth Abeyance Request Filed 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 five times, with the most recent request filed March 2, 2026. The Court granted Petitioners' request, on March 18, 2026, to hold the case in abeyance; and the Court amended its order, on March 19, 2026, to clarify that motions to govern future proceedings are due by ***April 3, 2028***.

- ***Opinion 531-A* Compliance Filing Undo / *Opinion 594* Petitions for Review (20-1329, 26-1150, 26-1123, 26-1173) (consolidated)**
  Case Title: *Central Maine Power Co., et al. v. FERC*
  Underlying FERC Proceeding: ER15-414[135] **and EL11-66, et. al.**
  Petitioners: TOs (CMP et al.)
  Status: Briefing Underway

On August 28, 2020, the TOs[136] 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*[137] decision. As previously reported, this case has been held in abeyance since On October 2, 2020.

On May 18, 2026, NETOs filed a petition in case no. 26-1123 seeking review of *Opinion 594*. The Court held 26-1123 in abeyance and consolidated it with case 20-1329 on May 21, 2026. On June 5, 2026, NETOs filed a separate petition for review in case no. 26-1150 seeking review of *Opinion 594* and the FERC's May 21, 2026 Allegheny Notice (*see* Base ROE Complaints I-IV: (EL11-66, EL13-33; EL14-86; EL16-64), Section II above). On June 8, 2026, the Court consolidated this case with case nos. 20-1329 and 26-1123 and directed Petitioners to file a

[133] In this case, the consolidated dockets are the following: 24-1650, 24-1748, 24-1756, 24-1758, 24-1760, 24-1765, 24-1770, 24-1785, 24-1804, 24-1857, 24-1862, 24-1867, 24-1876, 24-1885, 24-1887, 24-1979, 24-1991, 24-2162, 24-2163, 25-1073, 25-1080, 25-1197, 25-1349.

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

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

[136] 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.

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

docketing statement and statement of issues in case 26-1150 by July 8, 2026. Petitioners filed that docketing statement on July 8, 2026.

On June 15, Petitioners moved to stay *Opinion 594*'s refund obligations. That motion was opposed by the FERC and by a group comprised of the CT PURA, MA AGO, NHEC, MMWEC, MA DPU, CT AG, NH DOE, NH OCA, RI AG and RI DPUC. On July 23, Petitioners filed a 120-day status report. The Court granted the Respondent's unopposed motion for extension of time to respond to the June 15, 2026 motion to stay until July 15, 2026; the Court granted the motions to intervene by CT OCC, CT PURA, and CT AG's Office and separately, granted a motion to intervene by various New England state entities and public utilities.[138] On August 28, 2026, the Court denied the motion to stay in No. 26-1150, and ordered Nos. 20-1329, 26-1123, and 26-1173 be returned to the Court's active docket, and ordered the respondent file the certified index to the record by September 28, 2026. On September 28, 2026, Petitioners submitted an unopposed motion on proposed briefing format for the consolidated cases. On October 19, 2026, the Court established a briefing schedule for the consolidated cases: Petitioners' opening briefs are due ***November 13, 2026***; the FERC's brief is due ***February 11, 2027***; Intervenors' brief in support of the FERC is due ***March 4, 2027***; Petitioners' reply briefs are due ***March 19, 2027***; the deferred appendix is due ***March 26, 2027***; and final briefs are due ***April 2, 2027***. On November 3, 2026, Vermont Transco moved without opposition to voluntarily dismiss its petition in No. 26-1173.

- ***Avangrid/NextEra NECEC Civil Suit*** **(D.MA) (Case No. 3:24CV30141)**
  Case Title: ***Avangrid, Inc. et al. v. NextEra Energy, Inc. et al.***
  Status: Federal Anti-Trust Claims Dismissed; State Law Claims Remain Pending

On November 12, 2024, Avangrid sued NextEra in US District Court for the District of Massachusetts ("D.MA") claiming NextEra's illegal use political and regulatory channels to delay or prevent Avangrid from obtaining the approvals needed to construct the NECEC project resulted in damages in excess of $350 million. Specifically, Avangrid alleged NextEra violations of US (Sherman Act) and MA Anti-Trust laws (alleging actual, attempted, and conspiracy to monopolize the markets) (the "Anti-Trust Claims"), as well as state law violations related to NextEra's: (i) conspiracy with others (to perpetuate an attack campaign based on false and misleading claims against NECEC using dark money in violation of campaign finance law, and to intervene without basis in NECEC's permitting process for unlawful purpose), (ii) intentional interference with CMP contracts, (iii) unjust enrichment; and (iv) unfair business practices (together the "State Law Claims").

On September 22, 2025, the presiding US District Judge, Mark Mastroianni, dismissed Avangrid's Antitrust Claims, noting that NextEra's motion to dismiss as to the State Law Claims remains under advisement. On October 6, 2025, Avangrid and NextEra submitted a joint request for a second oral argument to cover the remaining claims after the September 22 order, and Avangrid submitted an unopposed request for a status conference to discuss how to seek relief from the monopolizations claims in the September 22 order (either by seeking leave to amend or request for an appeal). A status conference was scheduled for and held on October 16, 2025. A hearing on NextEra's motion to dismiss the State Law Claims was held on December 18, 2025 and an official transcript was filed. On November 11, 2026, Avangrid moved for a status conference; and NextEra opposed the request the same day. The State Law Claims remain pending before the Court.

[138] The motions for leave to intervene were filed by: MOPA, Taunton Municipal Lighting Plant, Concord Municipal Light Plant, Pascoag Utility District, Reading Municipal Light Department, Middleborough Gas, Electric Department, Braintree Electric Light Department, Hingham Municipal Lighting Plant, Belmont Municipal Light Department, Georgetown Municipal Light Department, Groveland Electric Light Department, Middleton Electric Light Department, Rowley Municipal Lighting Plant, Wellesley Municipal Light Plant, Norwood Municipal Light Department, Littleton Electric Light & Water Department, NHEC, MA DPU, NH OCA, RI DPUC, MA AGO, NH DOE, RI AG's Office, Green Mountain Power Corporation, and MMWEC.

- **Allco PURPA Enforcement Petition (D.CT) (Case No. 3:25CV01321)**
  Case Title: *Allco Finance Limited Inc. v. Dykes et al.*
  Status: Private Defendants Dismissed; Reconsideration and Amendment Motions Pending; State Agency Defendants' Motion to Dismiss Pending

Following a FERC notice[139] that it had decided not to act on Allco's PURPA Complaint related to Connecticut's[140] implementation under section 210 of PURPA of its Shared Clean Energy Facility ("SCEF") Program,[141] Allco brought an enforcement action against Connecticut in federal district court in Connecticut.[142] *Allco Finance Limited Inc. v. Dykes et al.* (case no. 3:25CV01321). On November 24, 2025, Defendants[143] filed a motion to dismiss the Complaint and stay discovery. DEEP Commissioner, Katie S. Dykes, PURA Commissioners, David Arconti, Michael Caron, and Marissa Gillett,[144] and DOAG Commissioner, Bryan P. Hurlburt, (the "State Agency Defendants") also filed a joint motion to dismiss the Complaint; and on December 9, 2025, Allco filed a memo in opposition to the motion to dismiss filed by the Defendants and the State Agency Defendants. On December 23, 2025, a motion to dismiss the complaint was filed by the Defendants and a joint motion to dismiss was filed by the State Agency Defendants. On January 7, 2026, the Court granted the unopposed Motions to Stay Discovery by the State Agency Defendants and Defendants, respectively, pending the resolution of the Defendants Motions to Dismiss. On March 31, 2026, the State Agency Defendants filed a notice of supplemental authority in support of their joint motion to dismiss. On April 13, 2026, Allco responded to the State Agency Defendants' notice of supplemental authority and filed a petition for rehearing or rehearing *en banc*. On August 31, 2026, the Defendants submitted supplemental authority relevant to their pending motion to dismiss citing the July 9, 2026 Connecticut Superior Court's decision.[145] On September 29, 2026, the Court granted the Private Defendants' motion to dismiss. The State Agency Defendants' motion to dismiss remains pending. On October 6, 2026, Allco moved for reconsideration of the September 29 dismissal order, and on October 7, 2026, Allco moved to amend its Complaint. The Private Defendants and State Agency Defendants opposed the motion to amend on October 28, 2026, and Allco filed replies to both oppositions on November 11, 2026. The Court scheduled oral argument on the State Agency Defendants' motion to dismiss for ***November 18, 2026***.

- **RENEW Northeast, et. al. APA Challenge (D. Mass. – Case No. 1:25CV13961)**
  Case Title: *Renew Northeast, et al. v. U.S. Department of Interior, et al.*
  Status: Preliminary Injunction granted; Summary judgement briefing scheduled

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[139] *Allco Finance Limited*, 192 FERC ¶ 61,116 (Aug. 4, 2025).

[140] For purposes of this proceeding, "Connecticut" is the Connecticut Department of Energy and Environmental Protection ("CT DEEP"), Connecticut Public Utilities Regulatory Authority ("CT PURA"), and the Connecticut Department of Agriculture ("CT DoA").

[141] Allco asserted that CT is improperly implementing PURPA by requiring the following criteria for participation in the Shared Clean Energy Facility ("SCEF") program: (i) that no more than 10% of the project site contains slopes greater than 15%; (ii) that separate QFs on the same parcel cannot receive a contract even when the total of the two QFs is less than 5MWs; (iii) documentation of "community outreach and engagement" regarding the bid for a contract; (iv) restrictions related to "Prime Farmland" location; (v) a QF cannot have been constructed or started construction; (vi) a workforce development program, and for certain projects a community benefits agreement; (vii) a contract that includes renewable energy credits; and (viii) a bidder must bear costs related to a utility's voluntarily seeking to re-sell the QF's energy in the ISO-NE market, if the utility chooses not to use the energy to supply its own customers. Allco argues that the criteria are neither objective nor reasonable and are unrelated to a QF's commercial viability or financial commitment. Allco further contends that some of CT's SCEF program requirements violate its constitutional rights. Allco also states that bids it submitted in 2024 and 2025 were rejected on the basis of these unlawful requirements.

[142] 16 U.S.C. § 824a-3(h)(2)(B).

[143] Defendants are UI, Avangrid Networks, Inc., Avangrid, Iberdrola, S.A., Charlotte Ancel, and Pedro Azagra Blázquez.

[144] Marissa Gillett resigned her position as chair of PURA, effective Oct. 10, 2025.

[145] *Allco Finance Ltd. v. PURA*, No. HHB-CV-25-6095406-S (Conn. Super. Ct. July 9, 2026) (dismissing Allco's appeal).

On December 23, 2025, RENEW Northeast and several other clean energy trade associations[146] filed suit against certain federal agencies[147] challenging the agencies' actions affecting wind and solar project permitting. Plaintiffs alleged that the challenged agency actions concerning wind and solar development, which followed federal executive actions including the January 20, 2025 Presidential Memorandum temporarily withdrawing outer continental shelf areas from offshore wind permitting and Executive Order 14315 directing the DOI to eliminate preferential treatment for wind and solar resources, violated the Administrative Procedure Act (5 U.S.C. §§ 551 *et seq.*).

On January 12, 2026, Plaintiffs filed an amended complaint, adding Green Energy Consumers Alliance ("GECA") as a plaintiff, and moved for a preliminary injunction. Plaintiffs sought to enjoin five agency actions: (1) DOI's review procedures memorandum for wind and solar actions; (2) USFWS's restriction on wind and solar projects' use of the IPaC database; (3) DOI's "capacity density" Land Order; (4) the Army Corps' memorandum prioritizing permit applications for higher-capacity-density projects; and (5) DOI's Zerzan M-Opinion concerning OCSLA § 8(p)(4). Defendants opposed the preliminary injunction motion on February 10, 2026, and the Court held a hearing on March 4, 2026. On March 16, 2026, Defendants moved to dismiss the amended complaint; Plaintiffs opposed that motion on March 24, 2026. On April 21, 2026, the Court granted Plaintiffs' motion for a preliminary injunction as to the five agency actions, with respect to GECA and the Regional Organization Plaintiffs' members.

On June 16, 2026, finding that Plaintiffs are likely to succeed on the merits of their claims, the Court allowed Plaintiffs' Motion for a Preliminary Injunction. Accordingly, Defendants are enjoined from implementing (1) the DOI Review Procedures Memo or otherwise taking any steps to require agency action related to wind and solar energy facilities to be submitted to the Office of the Executive Secretariat and Regulatory Affairs, subsequently reviewed by the Office of the Deputy Secretary and finally reviewed by the Office of the Secretary as a prerequisite of said action; (2) the Wind and Solar IPaC Ban or otherwise taking any action to prevent solar and wind projects from utilizing the Information for Planning and Consultation website based upon completion of the review procedure outlined DOI Review Procedures Memo; (3) Defendants are enjoined from implementing § 4 of the DOI Land Order or otherwise taking any action to limit permitting of energy projects based on a project's comparative "capacity density"; (4) § 4(c) of the Corps' Memo or otherwise taking any action to prioritize processing Clean Water Act and Rivers and Harbor Act permit applications based on whether a project would generate the most annual potential energy generation per acre over projects with low potential generation per acre; and (5) the Zerzan M-Opinion (M-Opinion 37086) or otherwise taking any action to treat M-Opinion 37059 as binding and authoritative or to re-evaluate agency action taken in reliance upon M-Opinion 37067.

On July 30, 2026, Defendants responded to the Amended Complaint for Declaratory and Injunctive Relief. On September 14, 2026, the parties filed a joint statement and proposed schedule for the scheduling conference. On September 21, 2026, the Court held the virtual scheduling conference and adopted the parties' proposed schedule for production of the administrative record and summary judgment briefing. The administrative record is due ***November 20, 2026***, and any motions concerning the record are due ***January 15, 2027***. Plaintiffs' motion for summary judgment is due ***January 22, 2027***; Defendants' cross-motion and opposition are due ***March 5, 2027***; Plaintiffs' opposition is due ***April 16, 2027***; and Defendants' reply is due ***May 7, 2027***. The Court scheduled a hearing on the summary judgment motions for ***June 9, 2027***.

[146] Plaintiffs include: RENEW Northeast, Mid-Atlantic Renewable Energy Coalition Action, Alliance for Clean Energy New York, Renewable Northwest, Southern Renewable Energy Association, Interwest Energy Alliance, Clean Grid Alliance, Carolinas Clean Energy Business Association, and the Green Energy Consumers Alliance, Inc. (added in the subsequent amended complaint).

[147] Defendants include: Department of Interior ("DOI"), Bureau of Land Management, Bureau of Ocean Energy Management, Bureau of Safety and Environmental Enforcement, U.S. Fish and Wildlife Service ("USFWS"), U.S. Army Corps of Engineers ("Army Corp"), and related federal officials.

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