UNITED STATES OF AMERICA
BEFORE THE
FEDERAL ENERGY REGULATORY COMMISSION

Martha Coakley, Attorney General of the Commonwealth of Massachusetts, *et al.*, Complainants, v. Bangor Hydro-Electric Company, *et al.*, Respondents.	))))))))	Docket Nos. EL11-66-001 EL11-66-004 EL11-66-005

JOINT MOTION OF THE NEW ENGLAND TRANSMISSION OWNERS AND ISO NEW ENGLAND INC. FOR AN EXTENSION OF TIME TO COMPLETE REFUNDS, AND REQUEST FOR SHORTENED COMMENT PERIOD AND EXPEDITED CONSIDERATION

Pursuant to Rules 212 and 2008 of the Federal Energy Regulatory Commission's ("Commission") Rules of Practice and Procedure,[1] the New England Transmission Owners ("NETOs")[2] and ISO New England Inc. ("ISO-NE") (collectively the "Filing Parties") submit this Motion requesting an extension of time to complete the refunds and submit the refund report required by Ordering Paragraphs (B) and (C) of Opinion No. 594 to dates that reflect the scale and complexity of the ordered refunds.[3] ISO-NE's role in this matter,

[1] 18 C.F.R. §§ 385.212, 385.2008,

[2] For purposes of this filing, the NETOs are: Versant Power f/k/a Emera Maine f/k/a Bangor Hydro-Electric Company, Central Maine Power Company, Green Mountain Power Corporation, New England Power Company d/b/a National Grid, New Hampshire Transmission, LLC, Eversource Energy Service Company (on behalf of its operating company affiliates: The Connecticut Light and Power Company, NSTAR Electric Company, and Public Service Company of New Hampshire, each of which is doing business as Eversource Energy), The United Illuminating Company, Unitil Energy Systems, Inc., Fitchburg Gas and Electric Light Company, Vermont Electric Power Company, Inc., Vermont Transco, LLC, and The Narragansett Electric Company d/b/a Rhode Island Energy.

[3] *See Coakley v. Bangor Hydro-Elec. Co.*, Opinion No. 594, 194 FERC ¶ 61,208, at Ordering Paragraphs (B) and (C) (2026) ("Opinion No. 594"):

as settlement agent, is to coordinate with the NETOs to process and distribute the refunds directed by the Commission. Matters related to return on invested equity are under the purview of the NETOs.

This request is supported by the Affidavit of Debra DiFiore, Supervisor, Monthly Markets for ISO-NE, provided herein as Attachment A ("DiFiore Affidavit"). The DiFiore Affidavit provides specifics on the challenges and complexities of calculating and processing these refunds, dating back to 2011. For the reasons explained in the DiFiore Affidavit, it would be impossible to complete the refunds required by Opinion No. 594 within the 30-day period provided for in that order, and additional time to fully complete the refunds is warranted. Thus, the Filing Parties respectfully request that the Commission extend the deadline for completing refunds until **December 13, 2027**, and extend the deadline for submitting the refund report until **February 1, 2028**.[4] The Filing Parties also request expedited action on this Motion and a Commission decision by no later than **April 13, 2026**.

> (B) ISO-NE and NETOs are directed to provide refunds, with interest calculated pursuant to 18 C.F.R. § 35.19a (2025), within thirty (30) days of the date of this order, for the 15-month refund period for the First Complaint from October 1, 2011, to December 31, 2012 and for the period from October 16, 2014 to the date of this order, as discussed in the body of this order.
>
> (C) ISO-NE and NETOs are directed to file a refund report detailing the principal amounts plus interest paid to each of their customers within forty-five (45) days of the date of this order.

[4] To facilitate the Commission's consideration of this request, the DiFiore Affidavit includes a refund schedule (Figure 1), which provides for amounts subject to refund to be reflected as early as the monthly statement corresponding to August 2026.

I. INTRODUCTION

On March 19, 2026, the Commission issued Opinion No. 594, directing the NETOs and ISO-NE to calculate and provide refunds for two distinct periods: (1) from October 1, 2011, through December 31, 2012, based on the statutory 15-months refund period provided for in Section 206(b) of the Federal Power Act ("FPA"); and (2) from October 16, 2014, through March 19, 2026, based on the Commission's theory that it can impose retroactive refunds back to the date of Opinion No. 531-A. In total, the Commission's directive requires the Filing Parties to undertake refund calculations spanning 172 months and to complete all associated refunds within 30 days of the order.

As is discussed in more detail below, the scope of the effort to process the refunds ordered under Opinion No. 594 is significant. The refunds must be processed on three tracks—regional, Schedule 12C, and local rates. Each track involves different billing entities, sequencing requirements, and reconciliation steps, further compounding the complexity of implementing refunds over such an extended historical period.

Given the unprecedented scale of the retroactive recalculations and the significant coordination needed between the Filing Parties to implement them, the Filing Parties request an extension of the deadline for completing refunds until **December 13, 2027**, and extension of the deadline for submitting the refund report until **February 1, 2028**. These extensions will allow the Filing Parties adequate time to model, verify, and process refunds accurately and consistently and to avoid errors or disruptions in the Filing Parties' settlement systems.

Indeed, as further detailed below, in its remand order in the MISO ROE proceeding, the Commission afforded the transmission owners and MISO 13 months to process refunds covering a shorter time period and a much smaller ROE spread, and has since granted an additional 5 months—for a total of 18 months following the remand order.[5] Although there are material differences between this case and the MISO proceeding, those differences do not extend to the complexity of processing refunds over extended periods, and the Commission should grant comparable implementation relief here to ensure that the Filing Parties have a reasonable period to complete refunds accurately and submit the refund report.

The Filing Parties further request a shortened comment period of three (3) business days, *i.e.*, **until April 7, 2026**, and expedited consideration of this Motion within four (4) business days thereafter, *i.e.*, **by April 13, 2026**, so that the Filing Parties may receive timely guidance regarding the refunds and processing of the same and, for the NETOs, to preserve their opportunity—before the 30-day deadline expires—to seek judicial relief with respect to the refund obligations if necessary.

II. MOTION FOR EXTENSION OF TIME TO COMPLETE REFUNDS AND FILE REFUND REPORT

Given the unprecedented scale of the retroactive recalculations, and the significant coordination needed between the Filing Parties to implement them, the Filing Parties ask

[5] *Association of Business Advocating Tariff Equity v. MISO,* 189 FERC ¶ 61,036, ordering para. (D) (2024); *Association of Business Advocating Tariff Equity v. MISO*, Notice of Extension of Time, Docket No. EL14-12-016 (Nov. 6, 2025). As described in further detail below, the Commission also extended similar deadlines for the MISO transmission owners and MISO in earlier phases of the MISO ROE proceedings.

that the Commission extend the deadline for completing refunds until **December 13, 2027**, and extend the deadline for submitting the refund report until **February 1, 2028**. The time period covered by the ordered refunds—going back as long as 2011—makes the required 30-day timeline impossible to meet.

The refunds ordered under Opinion No. 594 must be processed on three tracks—regional, Schedule 12C, and local rates. Each track involves different billing entities, sequencing requirements, and reconciliation steps, further compounding the complexity of implementing refunds over such an extended historical period.

As noted in the DiFiore Affidavit, settlement data for the period October 2011 through May 2017 has been purged pursuant to time limitations associated with ISO-NE's data retention policy and, for that reason, ISO-NE will allocate the change in the NETOs' annual revenue requirements to Network Customers based on a pro-rata share of Regional Network Load for these months. In addition, the NETOs aver that, given the time it will take them to provide the necessary data to ISO-NE, the process for calculating and administering the refunds going back to 2011 will take at least until September 2026 to initiate.[6] The NETOs will prepare rate calculation support by the first of each month, after which a designated representative of the NETOs will compile and submit the information to ISO-NE for billing. ISO-NE will then incorporate the regional refund submission into the following month's bill. Approximately fifteen days after the billing concludes in

[6] *See* DiFiore Affidavit, Attachment A.

December 2027, ISO-NE will issue a regional refund report to the NETOs. The Filing Parties anticipate filing this refund report by February 1, 2028.

For Schedule 12C rates, resettlement closely mirrors, and will be performed in parallel with, the regional timeline, but differs in that billing is not performed by ISO-NE and is instead handled independently by each NETO.

For local rates, the NETOs will need to wait for the regional invoices to reconcile regional revenues and apply them as regional revenue credits to local service revenue requirements. The NETOs expect to conclude this process in December 2027.

In short, the Filing Parties require more time to implement the Commission's Opinion No. 594.

The Commission routinely grants extensions of 30-day refund deadlines. In the MISO ROE proceeding (Docket No. EL14-12), for example, the Commission has repeatedly granted requests for extension to comply with refund deadlines. After the Commission initially ordered refunds within 30 days of its order, it granted a 9-month extension to allow transmission owners sufficient time to process refunds.[7] After the Commission adjusted the ROE and again ordered refunds within 30 days of its new order, it granted another one-year extension, extending the refund deadline from December 21, 2019 to December 23, 2020.[8] In October 2020, the Commission again extended the refund

[7] *See Midcontinent Indep. Sys. Operator Co.*, Notice of Extension of Time, Docket No. EL14-12-002 (Oct. 28, 2016).

[8] *See Midcontinent Indep. Sys. Operator Co.*, Notice of Extension of Time, Docket No. EL14-12-003 (Dec. 18, 2019).

deadline to September 23, 2021.[9] After it issued another order on the MISO transmission owners' ROE, the Commission once again extended the refund deadline to February 28, 2022—an additional 5 months.[10] And, as most analogous here, in its remand order in that MISO proceeding, the Commission initially afforded the transmission owners and MISO **13 months** to process refunds covering a shorter time period and a much smaller ROE spread, and has since granted an additional 5 months—for a **total of 18 months**.[11] Even in this proceeding, the Commission has previously granted the NETOs' request to extend the deadline to submit refunds, recognizing the significant time required to prepare refund calculations.[12]

The refunds ordered by the Commission in Opinion No. 594 cover significant payments made dating back to 2011. Accordingly, the Filing Parties require significant time to properly calculate and process these refunds. Consistent with the Commission's

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[9] *See Midcontinent Indep. Sys. Operator Co.*, Notice of Extension of Time, Docket No. EL14-12-004 (Oct. 8, 2020).

[10] *See Midcontinent Indep. Sys. Operator Co.*, Notice of Extension of Time, Docket No. EL14-12-004 (Aug. 2, 2021).

[11] *See supra* n.5.

[12] *See* Notice of Extension of Time, Docket Nos. EL11-66-000 and ER15-414-000 (Apr. 10, 2015). On October 16, 2014, the Commission ordered the NETOs to refund 15 months – October 1, 2011, through December 31, 2012, within 30 days. *Martha Coakley, et al. v. Bangor-Hydro-Electric Co., et al.*, Opinion No. 531-A, 149 FERC ¶ 61,032 at Ordering Paragraph (C) (2014). In total, ISO-NE needed to resettle 32 months of bills given the refunds' impact on revenue requirement true up for subsequent years. *See* NETO Motion for Extension, Docket No. EL11-66, et al. (November 6, 2014). Given resource availability, the manual nature of effectuating the refunds, and extent of work required, ISO-NE needed six months to complete 32 months of regional refunds. *Id*. In this case, the Filing Parties need to complete 172 months of regional refunds, and is expediting that work by processing 8-12 months of refunds per month.

prior ROE refund timelines, the Filing Parties respectfully request an extension until December 13, 2027 to complete the calculation and processing of refunds, and until February 1, 2028 to issue a final refund report.

III. REQUEST FOR SHORTENED COMMENT PERIOD AND EXPEDITED CONSIDERATION

ISO-NE and the NETOs are not able to calculate and process the refunds by the deadline ordered by the Commission. Given the need for relief and extremely compressed timeline imposed by the Commission in Opinion No. 594, the Filing Parties request that the Commission shorten the time for parties to respond to this Motion to three (3) business days, *i.e.*, until **April 7, 2026**. The Filing Parties also request a ruling on this Motion on an expedited basis within four (4) business days thereafter, *i.e.*, **by no later than April 13, 2026**. Prompt action by the Commission is particularly important to ensure that the Filing Parties will have sufficient time to process refunds on a timely basis and that the NETOs have sufficient time to seek relief in federal court, if necessary, before the current deadline expires.

IV. CONCLUSION

For the reasons set forth above, the Filing Parties respectfully request an extension of time to complete the refunds and associated refund report ordered by the Commission in Opinion No. 594, as detailed above. The Filing Parties further request a shortened comment period in response to this Motion, and a ruling on this Motion on an expedited basis and by not later than April 13, 2026.

Respectfully submitted,

/s/ Richard L. Roberts

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CERTIFICATE OF SERVICE

I hereby certify that I have this day served a copy of the foregoing document on each person designated on the official service list compiled by the Secretary for this proceeding.

Dated at Washington, D.C. this 2nd day of April 2026.

/s/ Michelle Castaline
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Attachment A

UNITED STATES OF AMERICA
BERFORE THE
FEDERAL ENERGY REGULATORY COMMISSION

Martha Coakley, Massachusetts	)	
Attorney Gen'l, *et al.*	)	
	)	Docket Nos. EL11-66-001, et al.
v.	)	
	)	
Bangor Hydro Electric Co., *et al.*	)	

AFFIDAVIT OF DEBRA DIFIORE
ON BEHALF OF
ISO NEW ENGLAND INC.

1. My name is Debra DiFiore. I am Supervisor, Monthly Markets, in the Market Analysis & Settlements department at ISO New England Inc. ("ISO-NE"), the Regional Transmission Organization ("RTO") for the New England region. My business address is: One Sullivan Road, Holyoke, MA 01040.
2. My responsibilities include overseeing the timely and accurate monthly processing of the Open Access Transmission Tariff, ISO Self-Funding Tariff, and the Forward Capacity Market. This includes resettlements of past periods as directed by the Commission.
3. On March 19, 2026, I became aware that the Federal Energy Regulatory Commission ("FERC") issued an Order[1] reducing the New England Transmission Owners'

[1] *Coakley Mass. Attorney Gen., et al.. v. Bangor Hydro-Elec. Co., et al.*, Opinion No. 594, 194 FERC ¶ 61,208 (2026) ("March 2026 Order").

("NETOs") base return on equity ("ROE") to 9.57% with a total or maximum ROE including incentives not to exceed 12.09% effective as of October 16, 2014. FERC directed ISO-NE and the NETOs to provide refunds, with interest, within 30 days of the date of the order, for the 15-month refund period for the First Complaint[2] from October 1, 2011, to December 13, 2012, and for the period from October 16, 2014 to the date of the order (collectively "Refund Periods").

4. ISO-NE understands the importance and significance of the ordered refunds. Recognizing the potential for refunds of this magnitude, ISO-NE's Market Analysis & Settlement department has worked diligently and collaboratively with the NETOs since July of 2024 to develop a well-vetted framework to efficiently effectuate the refunds. The proposed refund schedule described below reflects those efforts, which took into consideration the manual nature of effectuating refunds as well as resource limitations. Accordingly, the proposed refund schedule represents the fastest timeline under which ISO-NE can calculate and administer the refunds, provided that the NETOs submit the necessary information in a timely manner and in the agreed-upon format.

5. Settlement data for the period October 2011 through May 2017 has been purged pursuant to time limitations associated with ISO-NE's data retention policy. As such, settlement data is no longer available to resettle the markets for these months. To address this gap, ISO-NE will allocate the change in the NETOs' annual revenue

[2] Consistent with the Order, the defined term First Complaint refers to the complaint filed in Docket No EL11-66-000 pursuant to Section 206 on September 30, 2011. *Id.* P 4.

requirements to Network Customers based on a pro-rata share of Regional Network Load for these months. This process will require the annual change in revenue requirements by the relevant NETOs for the relevant months. The standard annual rates submitted by the NETOs cannot be used as part of this process. ISO-NE expects that the allocation of the change in revenue requirements for a period of twelve months will be done in a one-month period. In addition, subsequent to calculating the ROE refunds, ISO-NE will also calculate the interest. The allocation and billing of the interest refunds will be performed by a manual process and will require substantial verification before ISO-NE can finalize the bill.

6. Resettlement for the period June 2017 through January 2026 will require recalculation of the ROE using rates provided by the relevant NETOs. Once received, ISO-NE's assessment indicates that resettlement for a period of twelve months could be completed during a one-month period provided all necessary resources are available. In addition, subsequent to calculating the ROE refunds, ISO-NE will also need to calculate the associated interest. The allocation and billing of the interest refunds are all manual processes and will require substantial verification before ISO-NE can finalize the bill. The adjusted ROE for the Refund Periods will also impact the revenue requirement true-up amount for each subsequent year. The NETOs have informed ISO-NE that they understand that ISO-NE should resettle bills impacted by the Refund Periods, as well. ISO-NE will also resettle the subsequent impacted true ups, which will result in 172 months that need to be processed, which ISO-NE expects to complete on December 13, 2027.

7. After reviewing the scope of work for resettling the Refund Periods and additional impacted true ups affected by the Refund Periods, ISO-NE and the NETOs determined that the following schedule (Figure 1) would be feasible given the resources required:

ROE Refund Settlement Schedule					
Invoice		Refund Settlement Schedule Schedule 1	# months	Refund Settlement Schedule Schedule 9	# months
Month	Actual Bill Date				
Sep-26	9/14/2026	October 2011 - May 2012	8	October 2011 - May 2012	8
Oct-26	10/13/2026	June 2012 - May 2013	12	June 2012 - May 2013	12
Nov-26	11/16/2026	June 2013 - May 2014	12	June 2013 - May 2014	12
Dec-26	12/14/2026	June 2014 - May 2015	12	June 2014 - May 2015	12
Jan-27	1/11/2027	June 2015 - May 2016	12	June 2015 - May 2016	12
Feb-27	2/16/2027	June 2016 - May 2017	12	June 2016 - May 2017	12
Mar-27	3/15/2027	June 2017 - May 2018	12	June 2017 - May 2018	12
Apr-27	4/12/2027	June 2018 - May 2019	12	June 2018 - May 2019	12
May-27	5/10/2027	June 2019 - May 2020	12	June 2019 - May 2020	12
Jun-27	6/14/2027	June 2020 - May 2021	12	June 2020 - May 2021	12
Jul-27	7/12/2027	June 2021 - May 2022	12	June 2021 - December 2021	7*
Aug-27	8/16/2027	June 2022 - May 2023	12	January 2022 - December 2022	12
Sep-27	9/13/2027	June 2023 - May 2024	12	January 2023 - December 2023	12
Oct-27	10/12/2027	June 2024 - May 2025	12	January 2024 - December 2024	12
Nov-27	11/15/2027	June 2025 - January 2026	8	January 2025 - December 2025	12
Dec-27	12/13/2027			January 2026	1
* - Effective January 1, 2022, the formula rate template changed to a calendar year rate. The seven months reflect the transition period to a calendar year rate cycle.					

8. It is important to note that since changes to rates February 1, 2026, through March 19, 2026 (date of March 2026 Order) will be submitted prior to July 1, 2026, these months

will be settled in the Data Reconciliation Process. As such, ISO-NE will not have to resettle these months and, accordingly, they are not included in the Figure 1 resettlement schedule.

I declare that the foregoing information is true and correct to the best of my knowledge and belief.

Debra DiFiore

Debra DiFiore, Supervisor, Monthly Markets

ISO New England Inc.

Executed on April 1, 2026.