

FINAL AGENDA

1. To receive an update on activities of the Joint Nominating Committee and information from and about Board Chair Cheryl LaFleur, who is eligible and being considered for election to a second term. For reference if and as needed, Ms. LaFleur's ISO website bio is included with this supplemental notice and posted with the meeting materials. The Participants Committee may conduct some discussion on this item during the meeting in *executive session* if requested and agreed to by the Committee.
2. To approve the draft minutes of the March 3, 2022 Participants Committee meeting. A copy of the draft minutes, marked to show the changes since the minutes were circulated with the initial notice, has been included with this supplemental notice.
3. To adopt and approve the action recommended by the Transmission Committee set forth on the Consent Agenda included with this supplemental notice and posted with the meeting materials.
4. To receive an ISO Chief Executive Officer report. The April CEO report is included with this supplemental notice and posted with the meeting materials.
5. To receive a report from the ISO Chief Operating Officer on the following:
 - a. March 2022 Operations Highlights. The monthly Operations Report will be circulated and posted in advance of the meeting.
 - b. Winter 2021-22 Operations Report. Materials for this report will also be circulated and posted in advance of the meeting.
6. To receive an ISO update on the 2022 Annual Work Plan. Materials regarding the updated 2022 Annual Work Plan will be circulated and posted in advance of the meeting.
7. To receive a report on current contested matters before the FERC and the Federal Courts. The litigation report will be circulated and posted in advance of the meeting.
8. To receive reports from Committees, Subcommittees and other working groups:

• Markets Committee	• Budget & Finance Subcommittee
• Reliability Committee	• Membership Subcommittee
• Transmission Committee	• Others
9. Administrative matters.
10. To transact such other business as may properly come before the meeting.



Cheryl LaFleur, Board Chair

Cheryl LaFleur joined the ISO New England Board in 2019 and was named Chair in 2021. She is a former Commissioner and Chairman of the Federal Energy Regulatory Commission (FERC), having been nominated by President Barack Obama in 2010 and confirmed by the Senate for

a second term in 2014. Before her FERC tenure, Ms. LaFleur served as Executive Vice President and Acting CEO at National Grid USA. She held other executive positions at National Grid USA, and its predecessor, New England Electric System, including Chief Operating Officer, President of the New England Distribution Companies, and General Counsel. Ms. LaFleur began her career as an attorney at Ropes and Gray in Boston. She is currently an Adjunct Senior Research Scholar at the Columbia University Center on Global Energy Policy. She also serves as a member of the National Renewable Energy Lab (NREL) External Advisory Council and the Trustee Advisory Board of Beth Israel Deaconess Medical Center. She holds a Juris Doctorate from Harvard Law School and a Bachelor of Arts degree from Princeton University.

PRELIMINARY

Pursuant to notice duly given, a meeting of the NEPOOL Participants Committee was held virtually beginning at 10:00 a.m. on Thursday, March 3, 2022. A quorum, determined in accordance with the Second Restated NEPOOL Agreement, was present and acting throughout the meeting. Attachment 1 identifies the members, alternates and temporary alternates who participated in the meeting.

Mr. David Cavanaugh, Chair, presided, and Mr. David Doot, Secretary, recorded.

APPROVAL OF FEBRUARY 3, 2022 MEETING MINUTES

Mr. Cavanaugh referred the Committee to the preliminary minutes of the February 3, 2022 meeting, as circulated and posted in advance of the meeting. Following motion duly made and seconded, the preliminary minutes of that meeting were unanimously approved as circulated, with an abstention by Mr. Sam Mintz noted.

CONSENT AGENDA

Mr. Cavanaugh referred the Committee to the Consent Agenda that was circulated and posted in advance of the meeting. Following motion duly made and seconded, the Consent Agenda was unanimously approved as circulated, with an abstention by Mr. Mintz noted.

ISO CEO REPORT

In the absence of the ISO Chief Executive Officer (CEO), Dr. Vamsi Chadalavada, ISO Chief Operating Officer (COO), referred the Committee to the summary of the ISO Board and Board Committee meetings that had occurred since the February 3, 2022 Participants Committee

meeting, which had been circulated and posted in advance of the meeting. When asked about 2021 corporate performance as compared to previous years, particularly given the challenges of the pandemic, Dr. Vamsi Chadalavada noted that performance was consistent with prior years. There were no other questions or comments.

ISO COO REPORT

Dr. Chadalavada began by referring the Committee to the March COO report, which had been circulated and posted in advance of the meeting. Dr. Chadalavada noted that the data in the report was through February 23, 2022, unless otherwise noted. The report highlighted: (i) Energy Market value for February 2022 was \$960 million, down \$829 million from the updated January 2022 value (which he noted, at \$1.8 billion, was the second highest monthly Energy Market value, second only to the \$2.2 billion value in January 2014) and up \$200 million from February 2021; (ii) February 2022 average natural gas prices were 35% lower than January average prices; (iii) average Real-Time Hub Locational Marginal Prices (LMPs) for February (\$108/MWh) were 27% lower than January averages; (iv) average February 2022 natural gas prices and Real-Time Hub LMPs over the period were up 52% and 51%, respectively, from February 2021 average prices; (v) average Day-Ahead cleared physical energy during peak hours as a percent of forecasted load was 99.2% during February (up from the 98.8% reported for January), with the minimum value for the month ~~of~~ 97.1% on February 10; and (vi) Daily Net Commitment Period Compensation (NCPC) payments for February totaled \$3.4 million, which was down \$1 million from January 2022 and up \$0.7 million from February 2021. February NCPC payments, which were 0.4% of total Energy Market value, were comprised of \$3.2

million in first contingency payments (down \$1.1 million from January 2022) and \$188,000 in second contingency payments.

Discussing the status of transmission outages in the region, Dr. Chadalavada noted that repositioning of the maintenance outage for line 312/393 (Northfield to Berkshire/Berkshire to Alps), which had been expected to occur late in 2021 or early in the winter of 2021/22, would take place from March 1 to March 27, 2022. He noted that this outage would limit transfers from New York to New England by approximately 600-800 MW and from New England to New York by approximately 800 MW. Additionally, line NY-2-AN (Alps to New Scotland) in New York would be out of service from March 8 to June 24. The line was on NPCC's list of infrastructure that impacts transfers between New York and New England and work on that line was expected to limit transfers from New England to New York (exports) to 700 MW during April and to 500 MW during May and June. He confirmed in response to a question that no outage was planned to occur during March for line 354 (Northfield to Ludlow).

Dr. Chadalavada then shared highlights on weather, gas prices, and liquefied natural gas (LNG) injections, noting that February's average temperature was approximately 2°F warmer than normal, which correspondingly decreased demand from normal. He indicated that the days with colder temperatures generally coincided with natural gas prices rising above \$20/MMBtu. The scheduled LNG sendout was approximately 3.8 Bcf for the month. He clarified in response to a question that LNG sendout had been received at three injection sites and that detailed information about LNG usage from December through February would be included in the report on winter operations, which he expected to be issued in April.

In response to final questions from members, Dr. Chadalavada confirmed that total oil burn statistics and usage of opportunity cost as an input to the energy market offers would be included in the April winter operations report. He further noted in response to a question that the fuel security impact of the Jones Act (which requires that all vessels carrying goods like LNG between two U.S. points be American-built, -owned, -crewed and -flagged) was a topic of discussion between the ISO and the FERC and with other regulators.

CPV'S PROPOSAL TO CHANGE NON-COMMERCIAL CAPACITY RESOURCES' FCM FINANCIAL ASSURANCE REQUIREMENTS

Mr. Cavanaugh introduced this topic noting that, if no one objected, and subject to the proponent's confirmation, this matter from Competitive Power Ventures (CPV) would be postponed for consideration by the Participants Committee until after further consideration of the changes, in response to recently-expressed concerns with the proposal, at the appropriate Technical Committee(s) and Subcommittee(s). He then turned to the CPV representative for confirmation and explanation.

The CPV representative summarized the proposal, which had been circulated and posted in advance of the meeting. He explained that the proposal was needed to ~~address~~[address](#) deficiencies in the incentives for Non-Commerical Capacity resources. He referred to concerns with the proposal that were raised by RENEW Northeast (RENEW) in materials circulated ~~for~~
~~this meeting~~ to the Committee. [for this meeting](#). He indicated that CPV appreciated the feedback and was working to address that feedback to provide desired clarity and to address structural concerns with the potential impact of the proposal on non-commercial solar capacity resources. He committed to revise and to improve the proposal in order to gain additional support for

changes to address deficiencies identified by CPV with incentives in the FCM for Non-Commercial Capacity to meet their obligations to provide capacity when scheduled.

Following ~~his~~[the CPV](#) presentation, Mr. Cavanaugh asked whether any member wished to advance this matter for action ahead of further consultation and adjustment. No motion to act on this item was made and Committee consideration of the matter was postponed until after changes to the proposal were further reviewed at appropriate Technical Committee and Subcommittee meetings.

ISO'S FEBRUARY 15 EXIGENT CIRCUMSTANCES FILING

Referring to the materials circulated in advance of the meeting, Mr. Cavanaugh explained that the last discussion item of the day was to consider NEPOOL's position in response to the ISO's February 15 Exigent Circumstances filing (Exigent Circumstances Filing) made in response to ongoing litigation concerning the Capacity Supply Obligation (CSO) of the Killingly Energy Center (Killingly). He turned to the ISO for an update on developments since that filing.

Dr. Chadalavada asked Ms. ~~Margoth~~[Margo](#) Caley, ISO Senior Regulatory Counsel, to provide an update on the issues associated with the ISO's filing and the related litigation over the Killingly project. Ms. Caley explained that the Exigent Circumstances Filing had been prompted by an emergency stay (Stay) issued by the U.S. Circuit Court of Appeals for the D.C. Circuit (DC Circuit) of the FERC's order approving the termination of Killingly's CSO. She noted the FERC's order on rehearing and the DC Circuit's recent dissolution of the Stay, explaining that the ISO planned to promptly submit the FCA16 results to the FERC and to finalize the schedule for FCA17 soon thereafter. The ISO confirmed that it would issue a press release concerning the

results of FCA16, similar to how it had handled the release of results from prior capacity auctions.

In response to a member's question, Ms. Caley indicated an expectation that Financial Assurance from Killingly would be returned to load beginning in June 2022, which the ISO would subsequently confirm through Settlements. Further, she reported there had not yet been any additional pleadings from the Killingly developer since the DC Circuit's order dissolving the Stay.

Mr. Alex Rost, ISO Resource Qualification Manager, then presented a draft of the ISO's proposed modified schedule of dates, date ranges and deadlines for FCA17. NEPOOL members inquired whether the proposed modified FCA17 schedule could be compressed to permit a February 2023 auction. Mr. Rost noted that the number of Show of Interest applications had increased markedly in recent years, making it difficult to compress the FCA17 schedule. Members also expressed concern with the Exigent Circumstances Filing's request for wide latitude for the ISO to unilaterally modify the FCA17 schedule. The ISO committed to the Participants Committee that the March 8, 2022, Markets Committee (MC) meeting would serve as another feedback session to discuss the proposed modified FCA17 schedule. The ISO also assured stakeholders that it would provide reasonable notice and opportunity for NEPOOL to provide input in the event the ISO determined the FCA17 schedule required additional modifications. In addition, the ISO confirmed that its proposed Tariff revision that was [the](#) subject of the Exigent Circumstances Filing did not implicate any substantive provisions for the conduct or clearing of the auction.

In response to questions, the ISO confirmed that the modified FCA17 schedule assumed that the two-year phase-out of the Minimum Offer Price Rule (MOPR), with exemptions for State-Sponsored Policy Resources during FCA17 and FCA18, would be used. Further, as noted in its Exigent Circumstances Filing, the FCA18 schedule would need to be compressed to end up with a February 2024 auction date. The ISO confirmed its plans, as it had noted in the Exigent Circumstances Filing, that any modifications to the FCA18 schedule would go through the Participant Processes prior to finalizing the schedule.

Mr. Sebastian Lombardi, NEPOOL Counsel, then discussed the NEPOOL process for considering the Exigent Circumstances Filing, referring to the NEPOOL Counsel memorandum that was circulated and posted in advance of the meeting. He invited members to provide any additional comments on the Filing that they wanted to be included in NEPOOL's submission in the pending FERC proceeding. Regarding the process, those who offered comments agreed that, under the particular circumstances concerning Killingly, the ISO appropriately relied on the Participants Agreement's Exigent Circumstances provision. No member expressed any objection with the ISO submitting the Exigent Circumstances Filing prior to a full review with NEPOOL.

Focusing on whether the Committee needed to take formal action on the filing, Mr. Lombardi noted the history of NEPOOL's responses to exigent circumstance filings in years past. He explained that, for prior filings concerning narrowly tailored, very limited duration rule changes, the Committee had discussed the filing and reflected that discussion in comments to the FERC without taking formal action. He confirmed that, if the Committee wished to take formal

action on the filing at this meeting, the necessary notice, background material and form of resolution had been circulated for that to occur.

The Chair ~~questioned~~asked whether any member wished to take formal action on the filing in light of the discussion at the meeting. No member offered a motion. This matter was concluded with a statement that NEPOOL counsel would work with the officers to reflect the discussion at the meeting in NEPOOL's comments to the FERC.

LITIGATION REPORT

Mr. ~~David~~Doot referred the Committee to the March 2 Litigation Report that had been circulated and posted the day before the meeting. Noting that the Committee already previously discussed litigation resulting from the ISO's termination of Killingly's CSO and its impact on upcoming auctions, he highlighted the following additional litigation-related developments since the February 1 Report had been circulated:

- (i) The FERC's acceptance of Attachment K Planning Changes (which provided an additional option for the New England states to further their energy policy goals) and adjustments to planning provisions developed following Order 1000 "lessons learned";
- (ii) The FERC notice extending the comment date on the region's Order 2222 compliance filing to April 1, 2022;
- (iii) The FERC's acceptance of the filing to address behind-the-meter calculations for Network Load, which had previously been the subject of two deficiency letters;
- (iv) Multiple pleadings in the previously-reported litigation concerning the waiver request by South Wrentham regarding closure of its availability window for participation in FCA17; and

(v) The complaint by the Northern Maine Independent System Administrator against the Participating Transmission Owners Administrative Committee regarding charges assessed for Through and Out Service to and from Northern Maine.

COMMITTEE REPORTS

Markets Committee. Mr. William Fowler, the MC Vice-Chair, reported that the MC would hold a one-day meeting virtually on March 8 and the meeting's agenda would include a presentation on CPV's update to its proposed financial assurance changes as well as FCM schedule items.

Transmission Committee (TC). Mr. José Rotger, the TC Vice-Chair, reported that the next TC meeting was scheduled for March 23 and would include a discussion of the ISO's FERC Order 881 compliance filing, the ambient air adjustment on transmission line ratings, and a vote on the ISO's Order 676-J compliance filing-. He urged members to respond to the Survey Monkey [attendance survey](#) request regarding planned attendance so that the TC officers could make a determination as to whether to provide for in-person participation for that meeting.

Reliability Committee (RC). Mr. Robert Stein, the RC Vice-Chair, reported that the next regularly-scheduled RC meeting was scheduled for March 15, with the venue (in-person or ~~just~~ [virtual](#)~~virtual-only~~) still under evaluation. He also urged members to indicate their plans for participation by responding to the Survey Monkey attendance survey that had been circulated to TC members.

Budget & Finance (B&F) Subcommittee. Mr. Thomas Kaslow reported that the next B&F Subcommittee meeting was scheduled for March 29 and would include a discussion on the CPV financial assurance proposal, as discussed earlier in the meeting.

Joint Nominating Committee (JNC). Mr. Cavanaugh reported that the JNC had met on January 7 and ~~has~~had been working with Russel Reynolds Associates to define the specifications for the Board position open in 2022. The JNC was scheduled to meet the following day to review potential candidates for interview, and to conduct in-person interviews on March 24-. He added that he was working with Board Chair, Ms. Cheryl LaFleur, who was concluding her first term and eligible for re-election, to finalize a date for her to join the Participants Committee to provide an overview of her background and the activities she has undertaken during her first term as a member of the ISO Board of ~~directors during her first term~~Directors.

ADMINISTRATIVE MATTERS

Mr. Cavanaugh highlighted the importance of Participants' responses to the Survey Monkey attendance surveys and encouraged in-person attendance at Principal Committee meetings. He noted that the next Future Grid Pathways Study Meeting was scheduled to take place on April 26 and would include a review of the Analysis Group's final report. Submission of written feedback on the draft report was requested by close of business on ~~May~~March 15 and was to be sent to Mr. Chris Geissler at the ISO and Mr. Lombardi. A reminder regarding the submission of written feedback, including contact information for its submission, would be circulated following the meeting.

Mr. Doot reported that the next Participants Committee Meeting was scheduled as an in-person meeting on April 7 at the Seaport Hotel in Boston. He reminded the Committee that the Participants Committee Summer Meeting would take place in person at the Samoset, in Rockport, Maine, on June 21-23.

There being no other business, the meeting adjourned at 12:34 p.m.

|

Respectfully submitted,

David Doot, Secretary

**PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES
PARTICIPATING IN MARCH 3, 2022 MEETING**

PARTICIPANT NAME	SECTOR/ GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
Acadia Center	End User	Melissa Birchard		
Advanced Energy Economy (AEE)	Associate Non-Voting	Caitlin Marquis		
Anbaric Development Partners LLC	Provisional Member		Theodore Paradise	
AR Large Renewable Gen. (RG) Group Member	AR-RG	Alex Worsley		
AR Small Load Response (LR) Group Member	AR-LR	Brad Swalwell		
AR Small Renew. Generation (RG) Group Member	AR-RG	Erik Abend		
Ashburnham Municipal Light Plant	Publicly Owned Entity		Brian Thomson	
Associated Industries of Massachusetts (AIM)	End User			Mary Smith
AVANGRID: CMP/UI	Transmission	Alan Trotta	Jason Rauch	
Bath Iron Works Corporation	End User			Bill Short
Belmont Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Block Island Utility District	Publicly Owned Entity	Dave Cavanaugh		
Borrego Solar Systems Inc.	AR-DG	Liz Delaney		
Boylston Municipal Light Department	Publicly Owned Entity		Brian Thomson	
BP Energy Company	Supplier			José Rotger
Braintree Electric Light Department	Publicly Owned Entity		Dave Cavanaugh	
Brookfield Renewable Trading and Marketing	Supplier	Aleks Mitreski		
Calpine Energy Services, LP	Supplier	Brett Kruse		Bill Fowler; John Flumerfelt
Castleton Commodities Merchant Trading	Supplier			Bob Stein
Central Rivers Power	AR-RG		Dan Allegretti	
Chester Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Chicopee Municipal Lighting Plant	Publicly Owned Entity		Brian Thomson	
CleaResult Consulting, Inc.	AR-DG	Tamera Oldfield		
Clearway Power Marketing LLC	Supplier			Pete Fuller
Competitive Energy Services, LLC	Supplier		Eben Perkins	
Concord Municipal Light Plant	Publicly Owned Entity		Dave Cavanaugh	
Connecticut Municipal Electric Energy Coop.	Publicly Owned Entity	Brian Forshaw		
Connecticut Office of Consumer Counsel	End User		Dave Thompson	
Conservation Law Foundation (CLF)	End User		Priya Gandbnir	
Consolidated Edison Energy, Inc.	Supplier	Grant Flagler		
Constellation Energy Generation	Supplier	Steve Kirk	Bill Fowler	
CPV Towantic, LLC	Generation	Joel Gordon		
Cross-Sound Cable Company (CSC)	Supplier		José Rotger	
Danvers Electric Division	Publicly Owned Entity		Dave Cavanaugh	
Dominion Energy Generation Marketing	Generation	Michael Purdie		
DTE Energy Trading, Inc.	Supplier			José Rotger
Dynergy Marketing and Trade, LLC	Supplier	Andy Weinstein		Bill Fowler
Emera Energy Services	Supplier			Bill Fowler
Enel X North America, Inc.	AR-LR	Michael Macrae		
ENGIE Energy Marketing NA, Inc.	AR-RG	Sarah Bresolin		
Eversource Energy	Transmission	James Daly	Dave Burnham	
Excelerate Energy LP	Associate Non-Voting	Gary Ritter		
FirstLight Power Management, LLC	Generation	Tom Kaslow		
Galt Power, Inc.	Supplier	José Rotger	Jeff Iafrati	
Garland Manufacturing Company	End User			Bill Short
Generation Group Member	Generation	Dennis Duffy	Abby Krich	
Georgetown Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Granite Shore Power Companies	Generation			Bob Stein
Great River Hydro	AR-RG			Bill Fowler
Groton Electric Light Department	Publicly Owned Entity		Brian Thomson	
Groveland Electric Light Department	Publicly Owned Entity		Dave Cavanaugh	

**PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES
PARTICIPATING IN MARCH 3, 2022 MEETING**

PARTICIPANT NAME	SECTOR/ GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
H.Q. Energy Services (U.S.) Inc. (HQUS)	Supplier		Bob Stein	
Hammond Lumber Company	End User			Bill Short
Harvard Dedicated Energy Limited	End User			Jason Frost
High Liner Foods (USA) Incorporated	End User		William P. Short III	
Hingham Municipal Lighting Plant	Publicly Owned Entity		Dave Cavanaugh	
Holden Municipal Light Department	Publicly Owned Entity		Brian Thomson	
Holyoke Gas & Electric Department	Publicly Owned Entity		Brian Thomson	
Hull Municipal Lighting Plant	Publicly Owned Entity		Brian Thomson	
Ipswich Municipal Light Department	Publicly Owned Entity		Brian Thomson	
Jericho Power LLC (Jericho)	AR-RG	Ben Griffiths	Nancy Chafetz	
Jupiter Power	Provisional Member			Ron Carrier
Littleton (MA) Electric Light and Water Department	Publicly Owned Entity		Dave Cavanaugh	
Littleton (NH) Water & Light Department	Publicly Owned Entity		Craig Kiemy	
Maine Power LLC	Supplier	Jeff Jones		
Maine Public Advocate's Office	End User	Drew Landry		
Mansfield Municipal Electric Department	Publicly Owned Entity		Brian Thomson	
Maple Energy LLC	AR-LR			Doug Hurley
Marble River, LLC	Supplier		John Brodbeck	
Marblehead Municipal Light Department	Publicly Owned Entity		Brian Thomson	
Mass. Attorney General's Office (MA AG)	End User	Tina Belew		
Mass. Bay Transportation Authority	Publicly Owned Entity		Dave Cavanaugh	
Mass. Municipal Wholesale Electric Company	Publicly Owned Entity	Brian Thomson		
Mercuria Energy America, LLC	Supplier			José Rotger
Merrimac Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Middleborough Gas & Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Middleton Municipal Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Mintz, Samuel	End User	Sam Mintz		
National Grid	Transmission	Tim Brennan	Tim Martin	
Natural Resources Defense Council (NRDC)	End User	Bruce Ho		
Nautilus Power, LLC	Generation	Dan Pierpont	Bill Fowler	
New Hampshire Electric Cooperative	Publicly Owned Entity	Steve Kaminski		Brian Forshaw
New Hampshire Office of Consumer Advocate	End User	Jason Frost		
New England Power Generators Assoc. (NEPGA)	Associate Non-Voting	Bruce Anderson	Dan Dolan	
NextEra Energy Resources, LLC	Generation	Michelle Gardner		
North Attleborough Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Norwood Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
NRG Power Marketing LLC	Supplier		Pete Fuller	
Nylon Corporation of America	End User			Bill Short
Pascoag Utility District	Publicly Owned Entity		Dave Cavanaugh	
Paxton Municipal Light Department	Publicly Owned Entity		Brian Thomson	
Peabody Municipal Light Department	Publicly Owned Entity		Brian Thomson	
PowerOptions, Inc.	End User			Jason Frost
Princeton Municipal Light Department	Publicly Owned Entity		Brian Thomson	
Reading Municipal Light Department	Publicly Owned Entity		Dave Cavanaugh	
Rowley Municipal Lighting Plant	Publicly Owned Entity		Dave Cavanaugh	
Russell Municipal Light Dept.	Publicly Owned Entity		Brian Thomson	
Shell Energy North America (US), L.P.	Supplier	Jeff Dannels		
Shrewsbury Electric & Cable Operations	Publicly Owned Entity		Brian Thomson	
South Hadley Electric Light Department	Publicly Owned Entity		Brian Thomson	
Sterling Municipal Electric Light Department	Publicly Owned Entity		Brian Thomson	
Stowe Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Sunrun Inc.	AR-DG			Peter Fuller

**PARTICIPANTS COMMITTEE MEMBERS AND ALTERNATES
PARTICIPATING IN MARCH 3, 2022 MEETING**

PARTICIPANT NAME	SECTOR/ GROUP	MEMBER NAME	ALTERNATE NAME	PROXY
Taunton Municipal Lighting Plant	Publicly Owned Entity	Devon Tremont	Dave Cavanaugh	
Templeton Municipal Lighting Plant	Publicly Owned Entity		Brian Thomson	
Tenaska Power Services Co.	Supplier		Eric Stallings	
The Energy Consortium	End User	Bob Espindola	Mary Smith	
Union of Concerned Scientists	End User		Francis Pullaro	
Vermont Electric Cooperative	Publicly Owned Entity	Craig Kieny		
Vermont Electric Power Company (VELCO)	Transmission	Frank Etori		
Vermont Energy Investment Corp. (VEIC)	AR-LR		Doug Hurley	
Vermont Public Power Supply Authority	Publicly Owned Entity			Brian Forshaw
Versant Power	Transmission	Lisa Martin	Dave Norman	
Village of Hyde Park (VT) Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Wakefield Municipal Gas & Light Department	Publicly Owned Entity		Brian Thomson	
Walden Renewables Development LLC	Generation			Abby Krich
Wallingford DPU Electric Division	Publicly Owned Entity		Dave Cavanaugh	
Wellesley Municipal Light Plant	Publicly Owned Entity		Dave Cavanaugh	
West Boylston Municipal Lighting Plant	Publicly Owned Entity		Brian Thomson	
Westfield Gas & Electric Department	Publicly Owned Entity		Dave Cavanaugh	
Wheelabrator North Andover Inc.	AR-RG		Bill Fowler	

CONSENT AGENDA

Transmission Committee (TC)

From the previously-circulated notice of actions of the TC's March 23, 2022 meeting, dated March 23, 2022.¹

1. Changes to OATT Schedules 18 and 24 (Order 676-J Changes)

Support revisions to OATT Schedules 18 (MTF; MTF Service) and 24 (Incorporation by Reference of NAESB Standards) to comply with the requirements of FERC Order No. 676-J, as recommended by the TC at its March 23, 2022 meeting, together with such further non-material changes as the Chair and Vice-Chair of the TC may approve.

The motion to recommend Participants Committee support was unanimously approved.

¹ TC Notices of Actions are posted on the ISO-NE website: <https://www.iso-ne.com/committees/transmission/transmission-committee/?document-type=Committee%20Actions>.

Summary of ISO New England Board and Committee Meetings April 7, 2022 Participants Committee Meeting

Since the last update, the Board of Directors met on March 15, 16 and 17. In addition, the Audit and Finance Committee, the Compensation and Human Resources Committee, the Information Technology and Cyber Security Committee, the Markets Committee, the Nominating and Governance Committee, and the System Planning and Reliability Committee each met on March 16. All of the meetings were held in Holyoke.

The Audit and Finance Committee received an update on current Internal Audit Department activities, including the risk assessment process and audit planning cycle. The Committee was presented with the Internal Audit Department's audit plan for 2022. The Committee received updates on financial performance against the 2022 budget, and discussed the renewal of working capital lines. Next, the Committee met with KPMG along with management, and reviewed the 2021 audited financial statements and discussed disclosure controls. The Committee voted to recommend the adoption of the audited financial statements by the Board of Directors. The Committee met further with KPMG and reviewed the work plan for the 2022 Service Organization Controls report. The Committee discussed the scope of the work, including objectives, audit team and methodology, and then held an executive session with KPMG.

The Compensation and Human Resources Committee met for an update on the Company's workforce. The Committee discussed general information about the composition of the workforce, the recent workforce's return to campus, and vaccination requirements. The Committee reviewed several workplace programs and employee development initiatives, including those associated with diversity and inclusion. The Committee also discussed the recruitment and retention of employees to ensure that the Company can acquire and retain the talent it needs to meet its key objectives.

The Information Technology and Cyber Security Committee received an update on the Company's cyber security plan along with an overview of three-year work plan for cyber security projects currently underway. The Committee discussed the rolling three-year infrastructure plan, which is part of the Company's information technology strategic plan. The Committee was also provided with an overview of the next Generation Electricity Market ("nGEM") project, the market system platform being

developed to replace the current platform currently installed at multiple ISOs. The Committee discussed the nGEM project phases and goals, including the schedule, costs, and scope.

The Markets Committee received an update on the Company's plan to comply with FERC order 2222. The Committee discussed the complaint recently filed by RENEW, and reviewed highlights of the results of the 16th Forward Capacity Auction. The Committee also received an update on Pathways Report discussions with stakeholders. During executive session, the Committee reviewed the interim Internal Market Monitor's work plan for 2022.

The Nominating and Governance Committee received an update on Joint Nominating Committee activities, and discussed plans for a markets-focused open board meeting tentatively planned for November. The Committee also reviewed the Board speaker program and topics for 2022. The Committee then considered subjects for discussion with the NEPOOL sectors in June, and received an update on states' activities.

The System Planning and Reliability Committee was provided with an update on economic studies, and a report on winter operations for the 2021/2022 season. The Committee then reviewed results of the 2050 Transmission Study. The Committee also discussed results of the 16th Forward Capacity Auction, and received an update on compliance with FERC order 881.

The Board of Directors reviewed the strategic planning process and timeline for 2022, and discussed strategic objectives and initiatives for 2023. The Board received a report from the CEO, including an update on the termination of the Killingly resource, the results of the 16th Forward Capacity Auction, and the possibility of a FERC forum on energy issues in New England. The Board then received reports from its standing committees. During the Audit and Finance Committee report, the Board approved the audited financial statements for 2021.

The Board prepared for its meeting with state regulators, and reviewed the Company's annual communications plan, including key themes and messages and planned outreach for 2022. The Board also reviewed plans for modeling work related to the operational impacts of extreme weather events.

NEPOOL Participants Committee Report

April 2022



Vamsi Chadalavada

EXECUTIVE VICE PRESIDENT AND CHIEF OPERATING OFFICER



Table of Contents

• Highlights	Page	3
• Operational Events 3/29	Page	12
• System Operations	Page	18
• Market Operations	Page	31
• Back-Up Detail	Page	48
– Demand Response	Page	49
– New Generation	Page	51
– Forward Capacity Market	Page	58
– Reliability Costs - Net Commitment Period Compensation (NCPC) Operating Costs	Page	64
– Regional System Plan (RSP)	Page	93
– Operable Capacity Analysis –Spring 2022 Analysis	Page	121
– Preliminary Summer 2022 Analysis	Page	128
– Operable Capacity Analysis – Appendix	Page	135

Regular Operations Report - Highlights



Highlights

- Day-Ahead (DA), Real-Time (RT) Prices and Transactions
 - Update: February 2022 Energy Market value totaled \$1.2B
 - March 2022 Energy market value was \$703M, down \$514M from February 2022 and up \$330M from March 2021
 - March natural gas prices over the period were 54% lower than February average values
 - Average RT Hub Locational Marginal Prices (\$66.67/MWh) over the period were 39% lower than February averages
 - Average March 2022 natural gas prices and RT Hub LMPs over the period were both up 98% from March 2021 averages
 - Average DA cleared physical energy during the peak hours as percent of forecasted load was 100.8% during March, up from 99.3% during February*
 - The minimum value for the month was 94.3% on Sunday, March 13th

Data through March 30th, unless otherwise noted

*DA Cleared Physical Energy is the sum of Generation and Net Imports cleared in the DA Energy Market

Underlying natural gas data furnished by:



Highlights, cont.

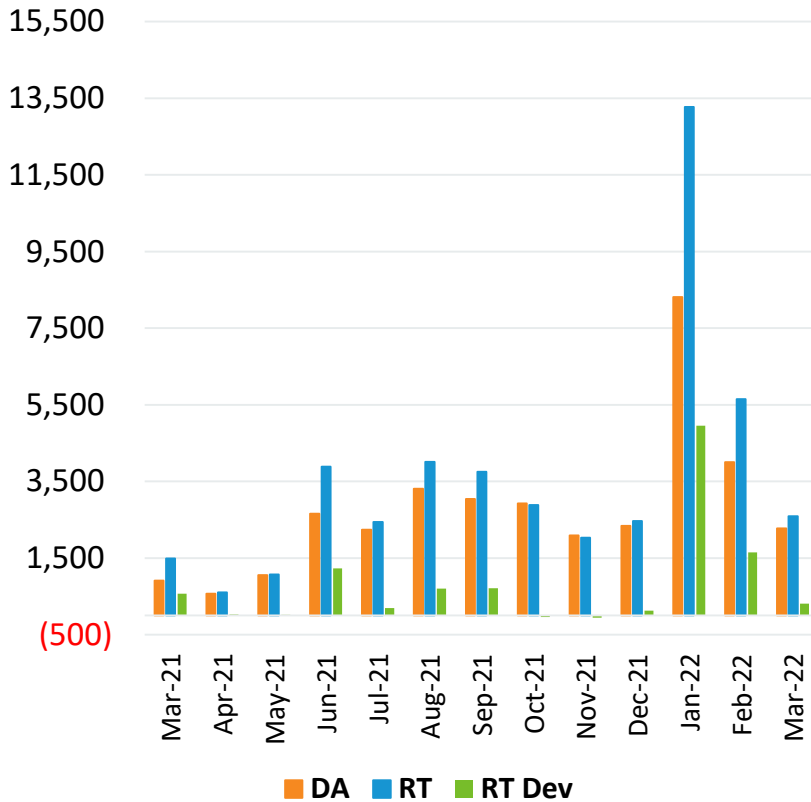
- Daily Net Commitment Period Compensation (NCPC)
 - March 2022 NCPC payments totaled \$4.0M over the period, essentially unchanged from February 2022 and up \$1.8M from March 2021
 - First Contingency payments totaled \$3.8M, down \$9K from February
 - \$3.1M paid to internal resources, down \$0.6M from February
 - » \$993K charged to DALO, \$1.2M to RT Deviations, \$991K to RTLO*
 - \$667K paid to resources at external locations, up \$588K from February
 - » \$599K charged to DALO at external locations, \$69K to RT Deviations
 - Second Contingency payments totaled \$202K, up \$14K from February
 - NCPC payments over the period as percent of Energy Market value were 0.6%

* NCPC types reflected in the First Contingency Amount: Dispatch Lost Opportunity Cost (DLOC) - \$487K; Rapid Response Pricing (RRP) Opportunity Cost - \$504K; Posturing - \$0K; Generator Performance Auditing (GPA) - \$0K

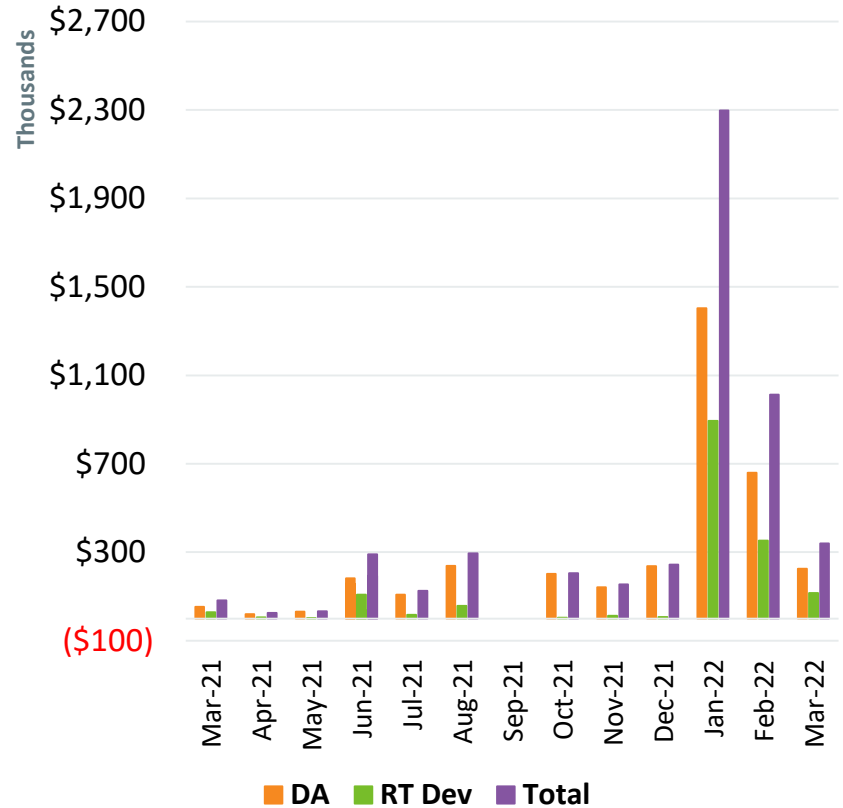


Price Responsive Demand (PRD) Energy Market Activity by Month

DA, RT, and RT Dev MWh



Market Value



Note: DA and RT (deviation) MWh are settlement obligations and reflect appropriate gross-ups for distribution losses.



Forward Capacity Market (FCM) Highlights

- CCP 13 (2022-2023)
 - Third and final annual reconfiguration auction (ARA3) was held on March 1-3, and results were posted on March 30
- CCP 14 (2023-2024)
 - Second annual reconfiguration auction (ARA2) will be held on August 1-3, and results will be posted no later than August 31
- CCP 15 (2024-2025)
 - First annual reconfiguration auction (ARA1) will be held on June 1-3, and results will be posted no later than July 5
- CCP 16 (2025-2026)
 - Auction results were filed with FERC on March 21 and the filing is pending
 - Comments are due May 5 and ISO requested an effective date of July 19

FCM Highlights, cont.

- CCP 17 (2026-2027)
 - The qualification process has started and training has been provided
 - Topology certifications were shared at the January 19 RC Meeting
 - Capacity zone development discussions began at the November 17, 2021 PAC meeting
 - All subsequent reconfiguration auctions model the same zones as the FCA
 - The official FCA 17 schedule has been posted to the ISO website
 - The first activity listed on the FCA 17 schedule will take place on April 13, 2022 (when the ISO notifies Lead Market Participants of their Existing Capacity Resources' summer and winter Qualified Capacity values), and FCA 17 will commence on March 6, 2023



Load Forecast

- Upcoming Meetings
 - Due to delays in finalizing FCA 16 results, the March meetings of the Load Forecast Committee, Distributed Generation Forecast Working Group, and Energy-Efficiency Forecast Working Group were cancelled
 - ISO is now working to finalize the 2022 forecast by April 29 and will reschedule these stakeholder meetings for early/mid-May



FERC Order 1000

- Qualified Transmission Project Sponsor (QTPS)
 - 25 companies have achieved QTPS status
 - 2022 Annual QTPS Certification
 - All 25 QTPSs submitted completed Annual QTPS Certification forms to the ISO prior to the close of the Certification Window on January 31
 - The ISO has determined that all 25 QTPSs continue to meet the Attachment K requirements and has notified them accordingly



Highlights

- The lowest 50/50 and 90/10 Spring Operable Capacity Margins are projected for week beginning May 14, 2022.
- The lowest 50/50 and 90/10 Preliminary Summer Operable Capacity Margins are projected for week beginning September 10, 2022.





Operational Events – 3/29/22

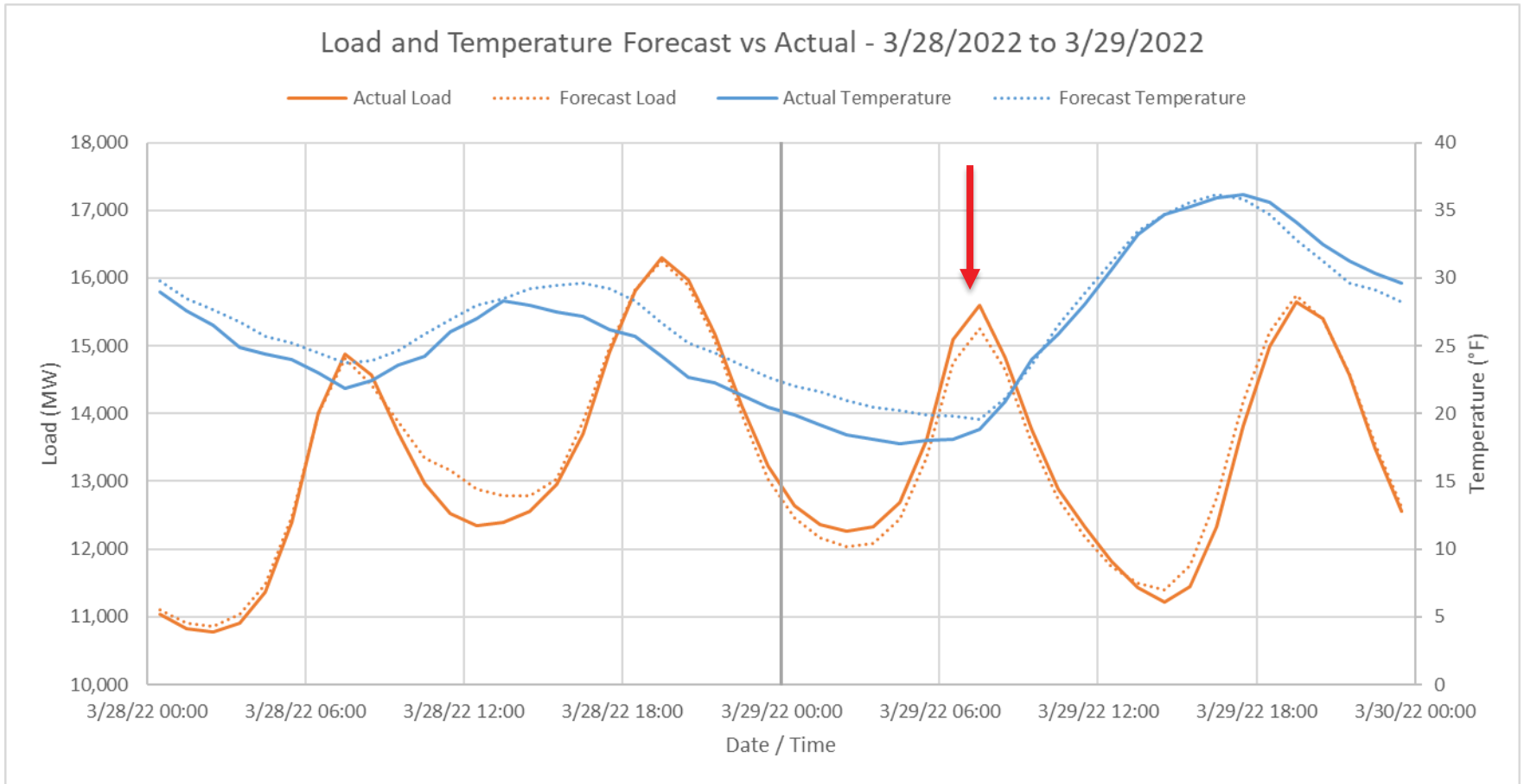


Summary of System Conditions – 3/29/22

- The morning peak load forecast for hour ending 08 (HE08) was 15,260 MW with a forecasted capacity surplus of 1,680 MW
- Overnight temperatures leading into the 3/29/22 operating day were 1-2 degrees below forecast resulting in a higher than expected instantaneous morning peak load of 15,738 MW (in HE08), approx. 500 MW above the forecast
- Between 05:00 and 08:05, gas-related issues contributed to approx. 1,000 MW of generating capacity outages and reductions; approx. 985 MW of additional non gas-related generator forced outages and reductions occurred in this same timeframe
- Based on the uncertainties associated with the unexpected loss of generating capability and load growth, ISO system operators took action to commit additional fast-start generation and curtail export transactions in order to maintain adequate system reserves



Load and Temperature, Forecast vs. Actual 3/28/22 – 3/29/22



Summary of Generator Outages and Reductions

– 3/29/22

- Between 05:00 and 06:30 – ISO was notified by several gas-fired generators of potential upcoming restrictions due to a lack of scheduled gas; potential reductions totaled approx. 1,100 MW of capacity
 - Following these notifications and subsequent communications with pipeline operators, these generators were declared non-dispatchable and no longer provided real-time reserves
- Between 07:00 and 08:05 – Some gas-fired resources that had reported the potential restrictions were directed offline by gas pipeline operators resulting in the loss of approx. 840 MW of capacity
 - One of the gas-fired resources remained online with a reduction of approx. 140 MW
 - Also during this timeframe an additional 985 MW of non-gas outages and reductions occurred



Summary of System Operator Actions, 3/29/22

- In response to the on-going events and uncertainties, ISO system operators initiated the following actions to ensure adequate system reserves
- Between 07:00 and 08:00 – initiated approx. 350 MW real-time only contract curtailments on external interfaces in accordance with ISO Operating Procedure # 9, Scheduling and Dispatch of External Transactions (OP-9) and received 200 MW of assistance from New Brunswick
- Between 07:27 and 07:45 – committed additional offline fast-start resources totaling approx. 1,000 MW
- Load peaked around 7:30 and began to ramp down at up to 20 MW/minute



Summary of System LMPs and Reserve Pricing, 3/29/22

- Between 6:30 and 8:30, Hub LMPs averaged \$528/MWh with a maximum of \$892/MWh
- In that same time period, the system was binding on the following reserve products
 - Ten Minute Spinning Reserve (TMSR) for 24 price intervals
 - Ten Minute Non-Spinning Reserve (TMNSR) for 18 price intervals
 - Thirty Minute Operating Reserve (TMOR) for 11 price intervals

SYSTEM OPERATIONS



System Operations

<u>Weather Patterns</u>	Boston	Temperature: Above Normal (3.1°F) Max: 68°F, Min: 17°F Precipitation: 2.93" – Below Normal Normal: 4.17" Snow: 2.1"	Hartford	Temperature: Above Normal (2.7°F) Max: 76°F, Min: 14°F Precipitation: 3.17" – Below Normal Normal: 3.81" Snow: 5.2"
-------------------------	--------	---	----------	---

<u>Peak Load:</u>	16,767 MW	March 1, 2022	19:00 (ending)
-------------------	-----------	---------------	----------------

Emergency Procedure Events (OP-4, M/LCC 2, Minimum Generation Emergency)

Procedure	Declared	Cancelled	Note
None for March 2022			



System Operations

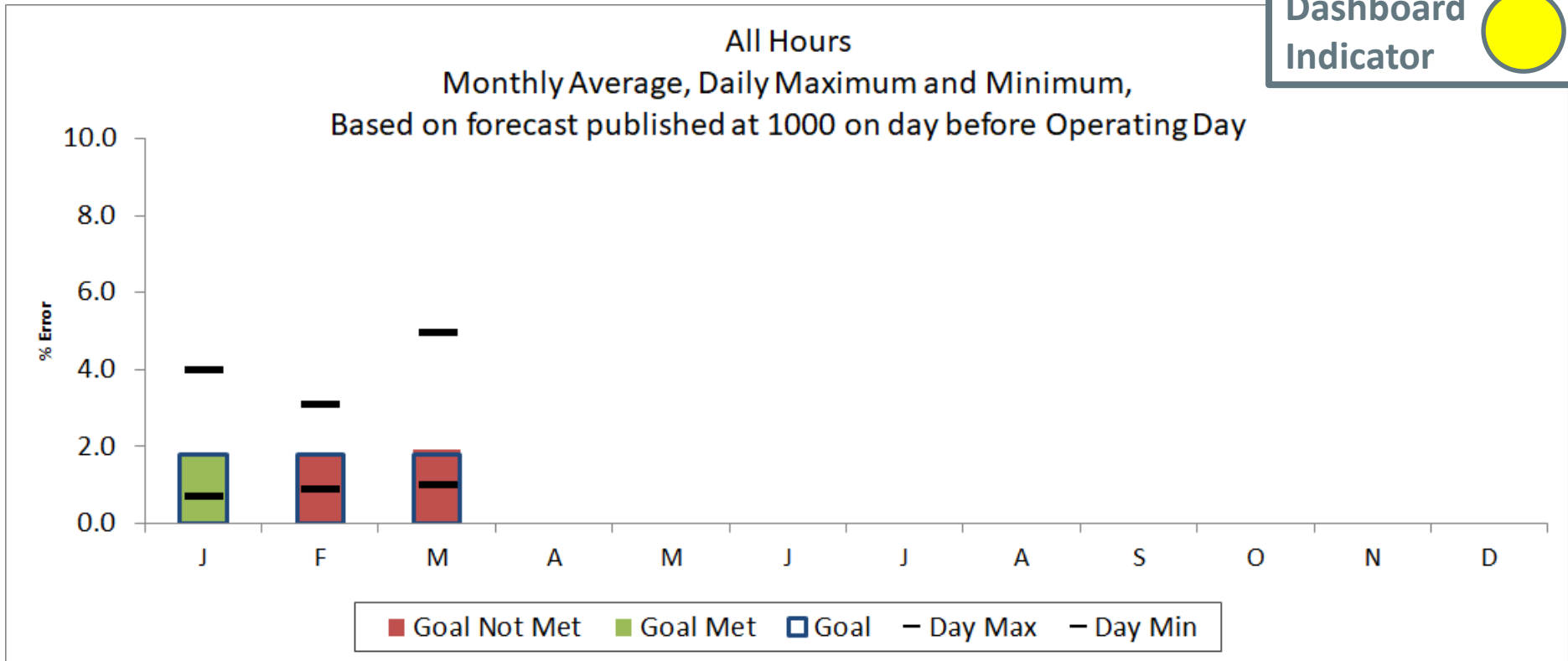
NPCC Simultaneous Activation of Reserve Events

Date	Area	MW Lost
3/9	IESO	850
3/12	NYISO	581
3/13	ISO-NE	595



2022 System Operations - Load Forecast Accuracy

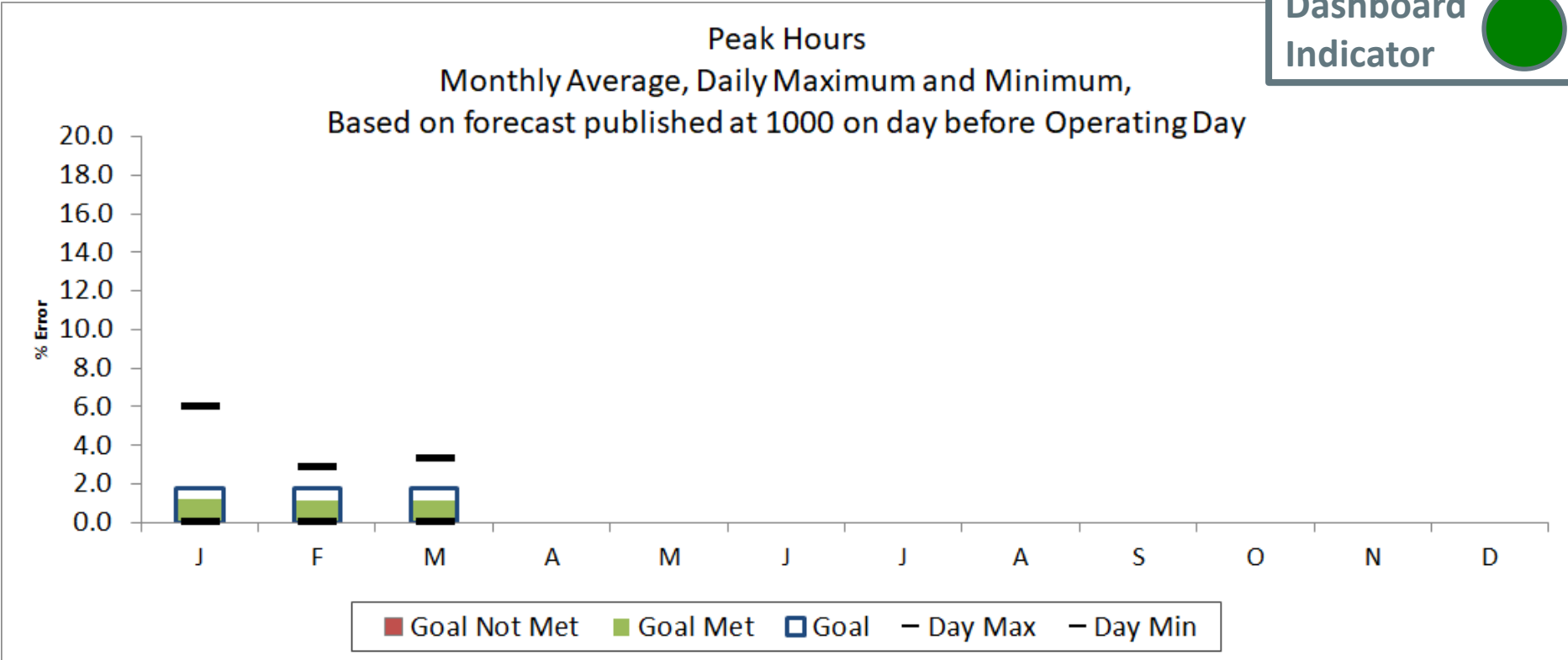
Dashboard Indicator 



Month	J	F	M	A	M	J	J	A	S	O	N	D	
Day Max	3.97	3.07	4.92										4.92
Day Min	0.69	0.87	0.97										0.69
MAPE	1.79	1.81	1.93										1.84
Goal	1.80	1.80	1.80										

2022 System Operations - Load Forecast Accuracy cont.

Dashboard Indicator 

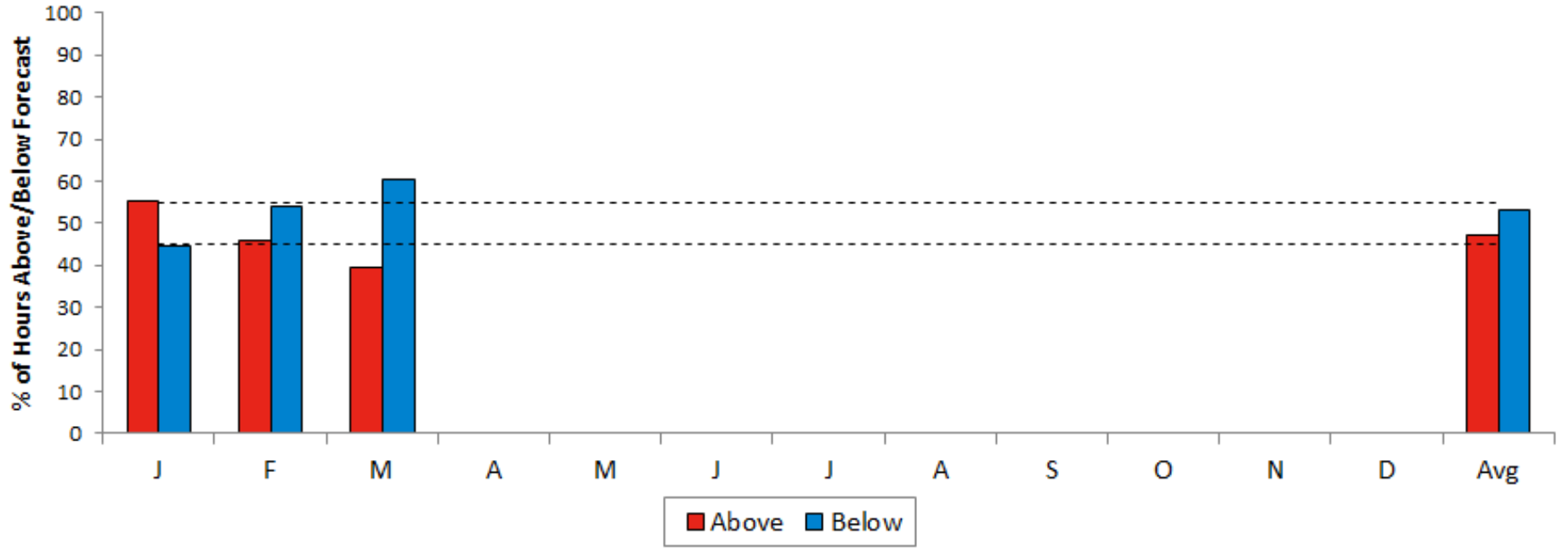


Month	J	F	M	A	M	J	J	A	S	O	N	D	
Day Max	6.01	2.85	3.32										6.01
Day Min	0.02	0.03	0.04										0.02
MAPE	1.25	1.11	1.13										1.17
Goal	1.80	1.80	1.80										

2022 System Operations - Load Forecast Accuracy cont.

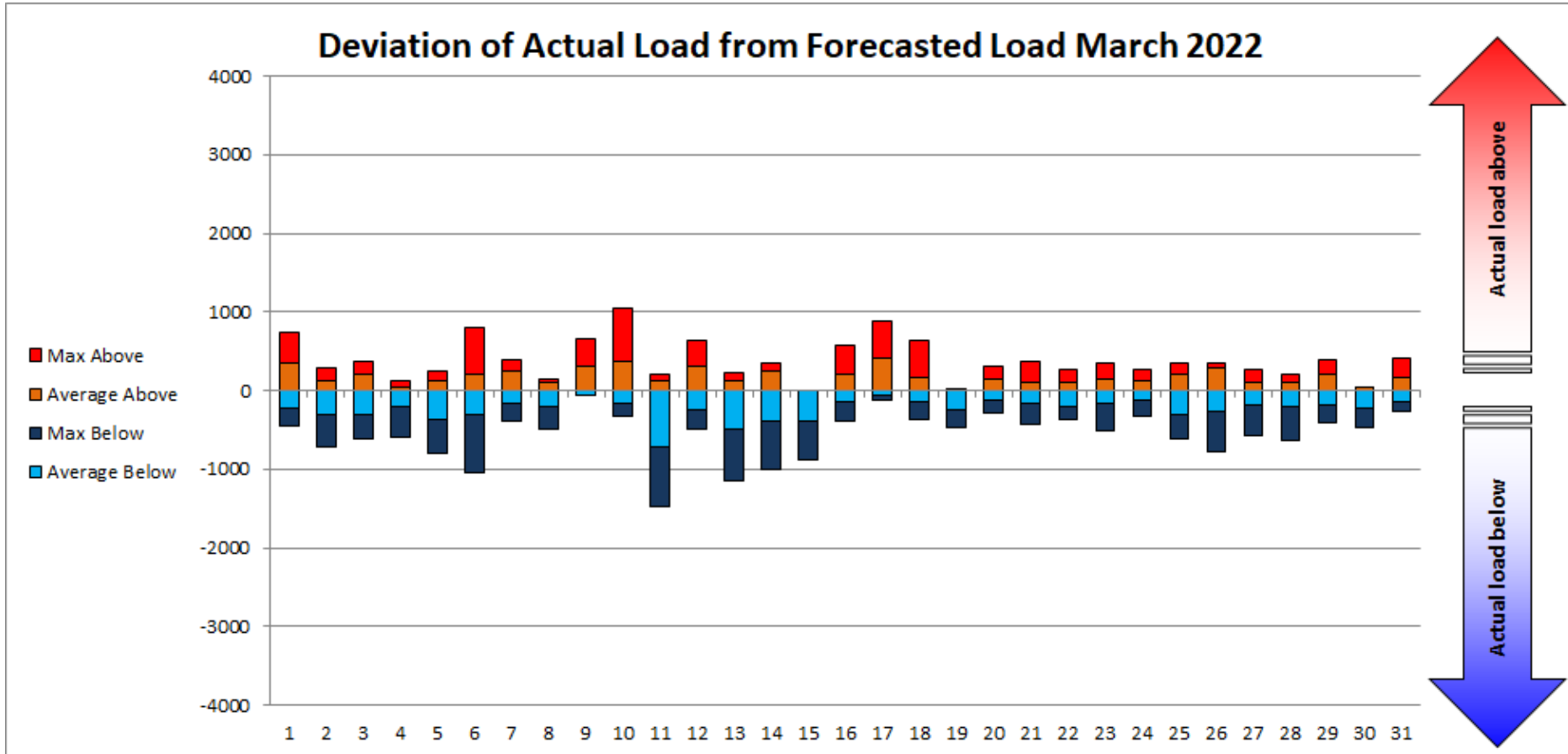
Percent of Hours Actual Load
 Above vs. Below Forecast
 Based on LF published by 1000, day before Operating Day

Target = 50%
 Plus/Minus = 5%



	J	F	M	A	M	J	J	A	S	O	N	D	Avg
Above %	55.2	46	39.7										47
Below %	44.8	54	60.3										53
Avg Above	219.5	245.7	175.9										246
Avg Below	-223.1	-207.6	-240.0										-240
Avg All	22	6	-78										-18

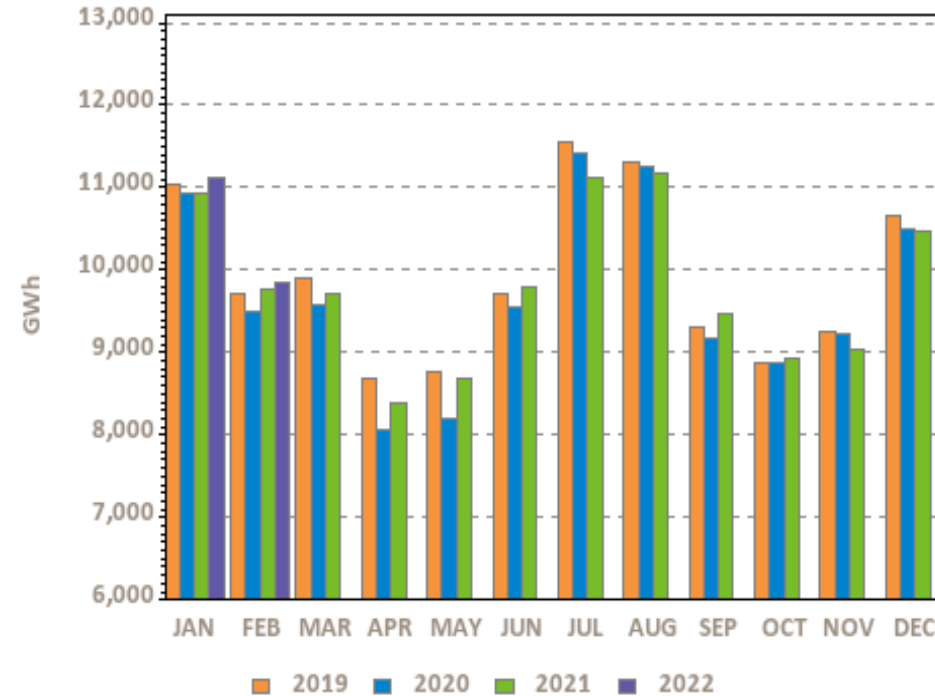
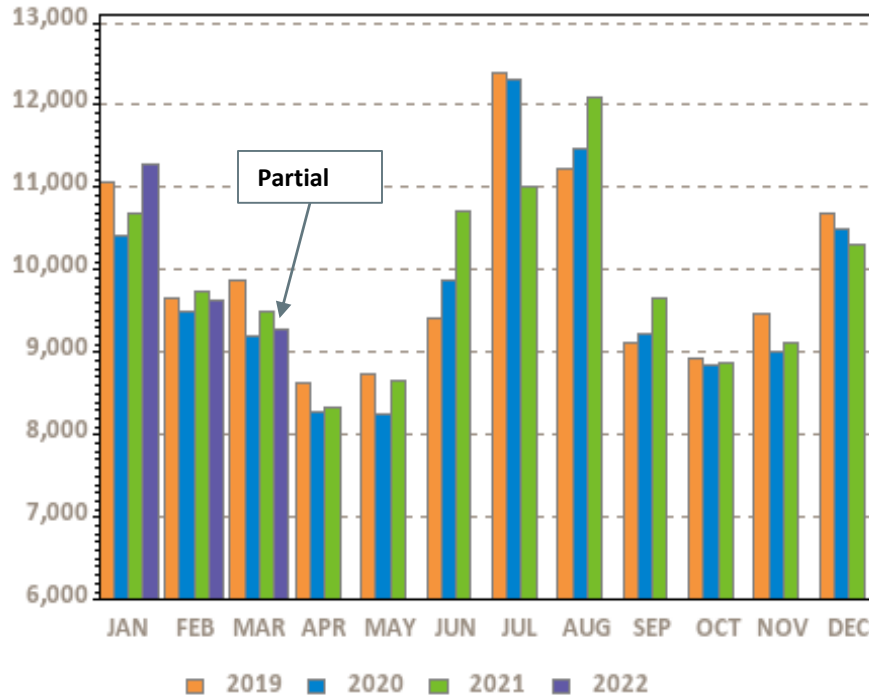
2022 System Operations - Load Forecast Accuracy cont.



Monthly Recorded Net Energy for Load (NEL) and Weather Normalized NEL

Net Energy for Load (NEL)

Weather Normalized NEL



Ann Tot (TWh): 119.2 116.9 118.7 30.2

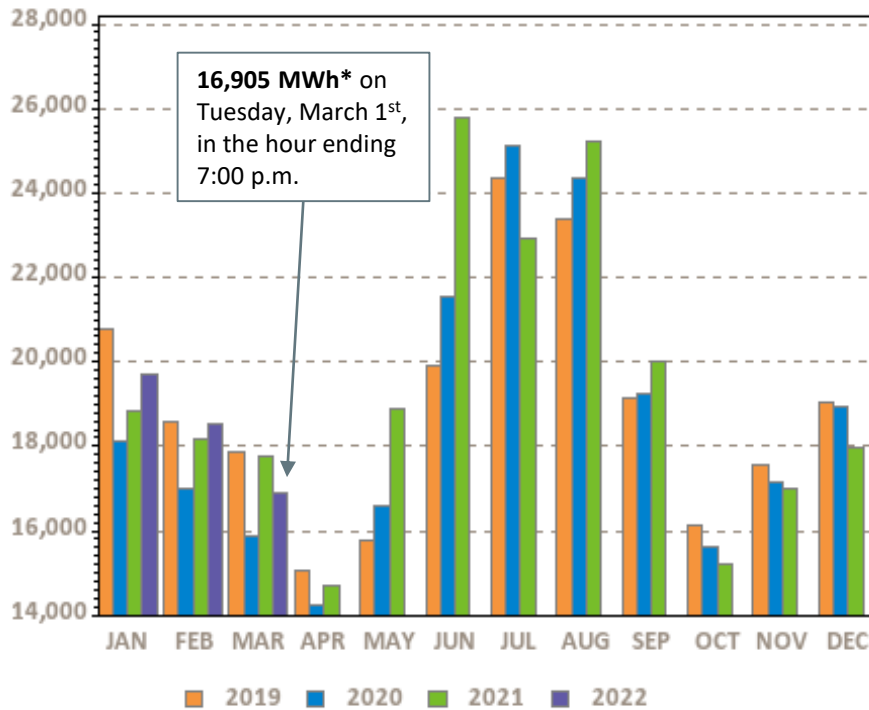
Ann Tot (TWh): 118.8 116.3 117.5 21.0

NEPOOL NEL is the total net revenue quality metered energy required to serve load and is analogous to 'RT system load.' NEL is calculated as: Generation – pumping load + net interchange where imports are positively signed. Current month's data may be preliminary. Weather normalized NEL is typically reported on a one-month lag.



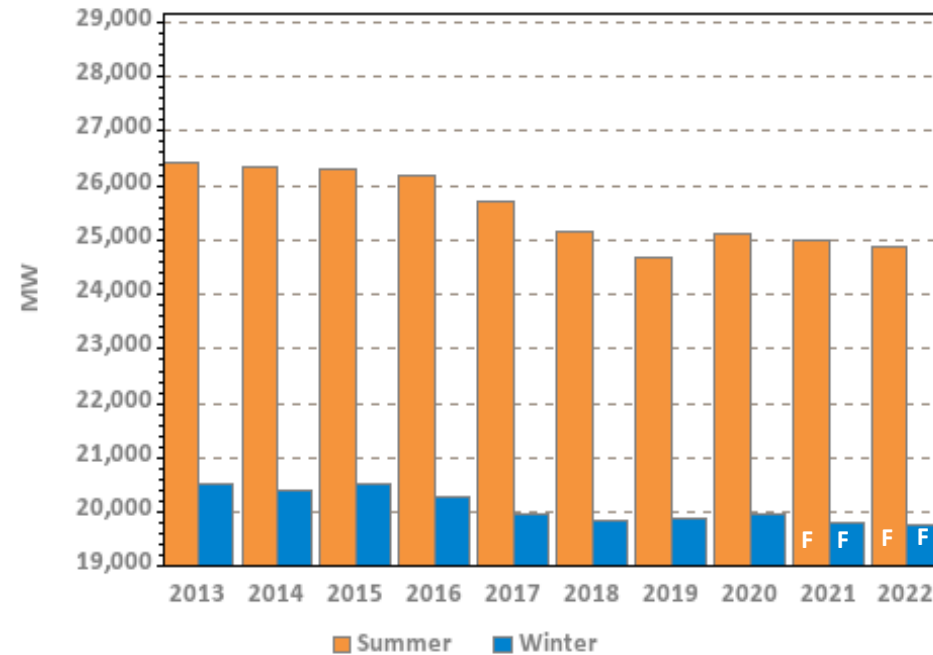
Monthly Peak Loads and Weather Normalized Seasonal Peak History

System Peak Load



*Revenue quality metered value

Weather Normalized Seasonal Peaks

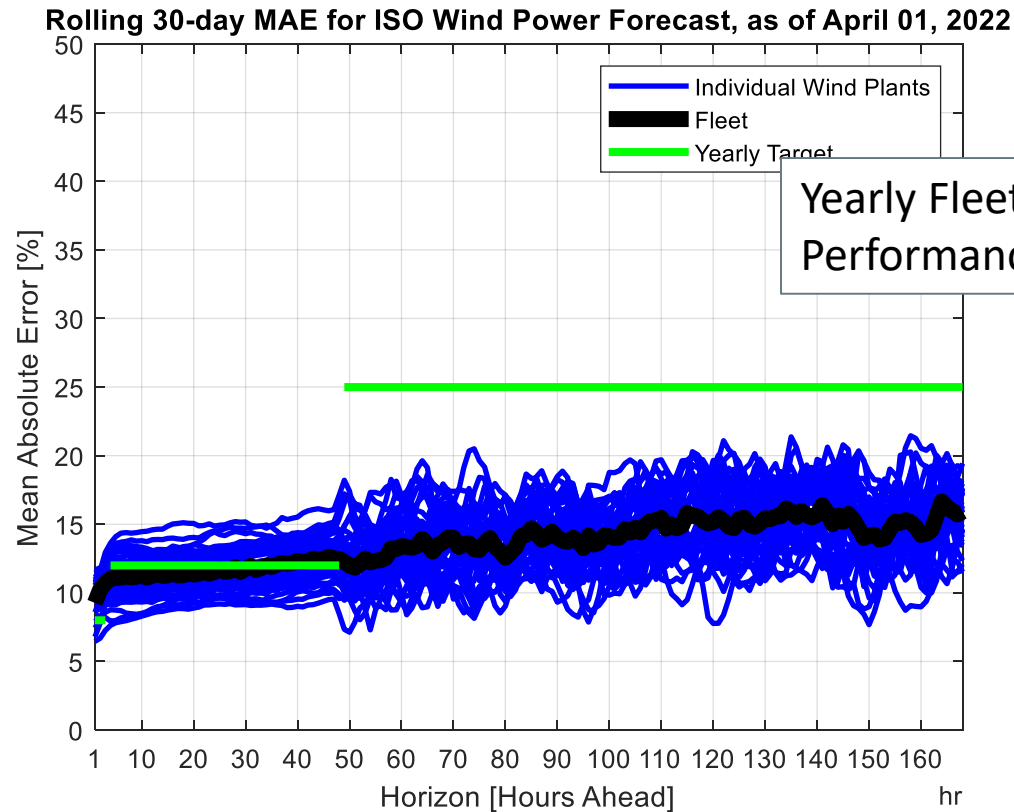


Winter beginning in year displayed

F – designates forecasted values, which are typically updated in April/May of the following year; represents “net forecast” (i.e., the gross forecast net of passive demand response and behind-the-meter solar demand)



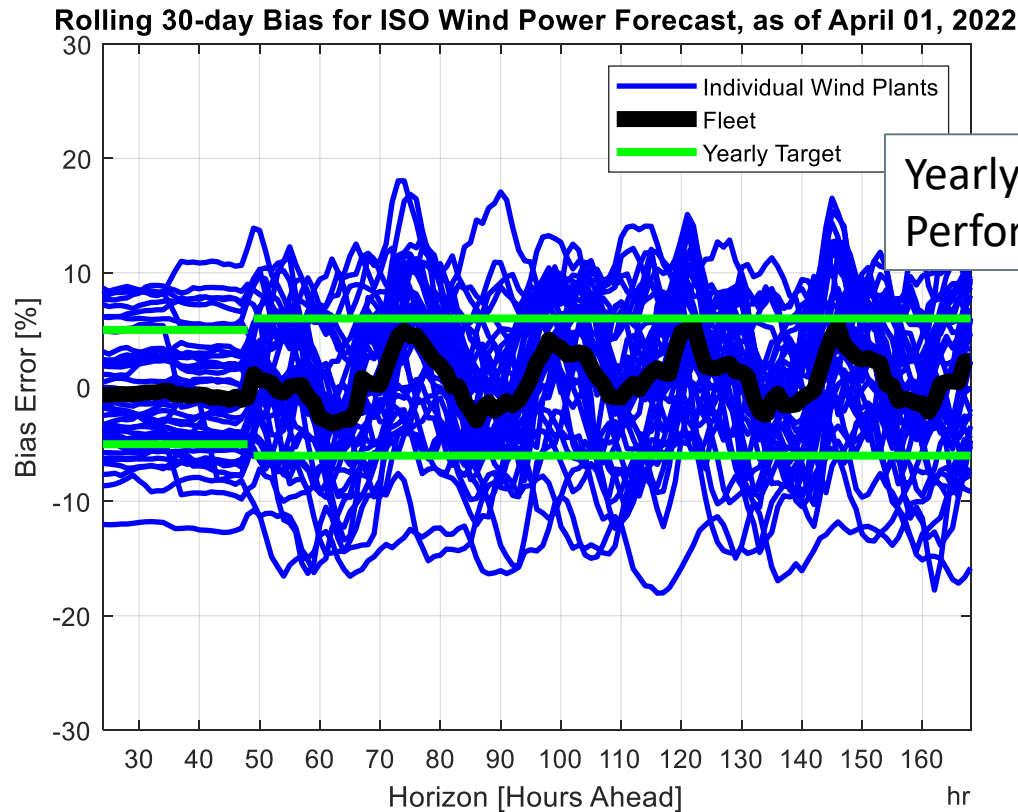
Wind Power Forecast Error Statistics: Medium and Long Term Forecasts MAE



Dashboard Indicator

Ideally, MAE and Bias would be both equal to zero. As is typical, MAE increases with the forecast horizon. MAE and Bias for the fleet of wind power resources are less due to offsetting errors. Across all time frames, the ISO-NE/DNV forecast is very good compared to industry standards, and monthly MAE (with the exception of hour 1 and hour 49 of look ahead) is within the yearly performance targets.

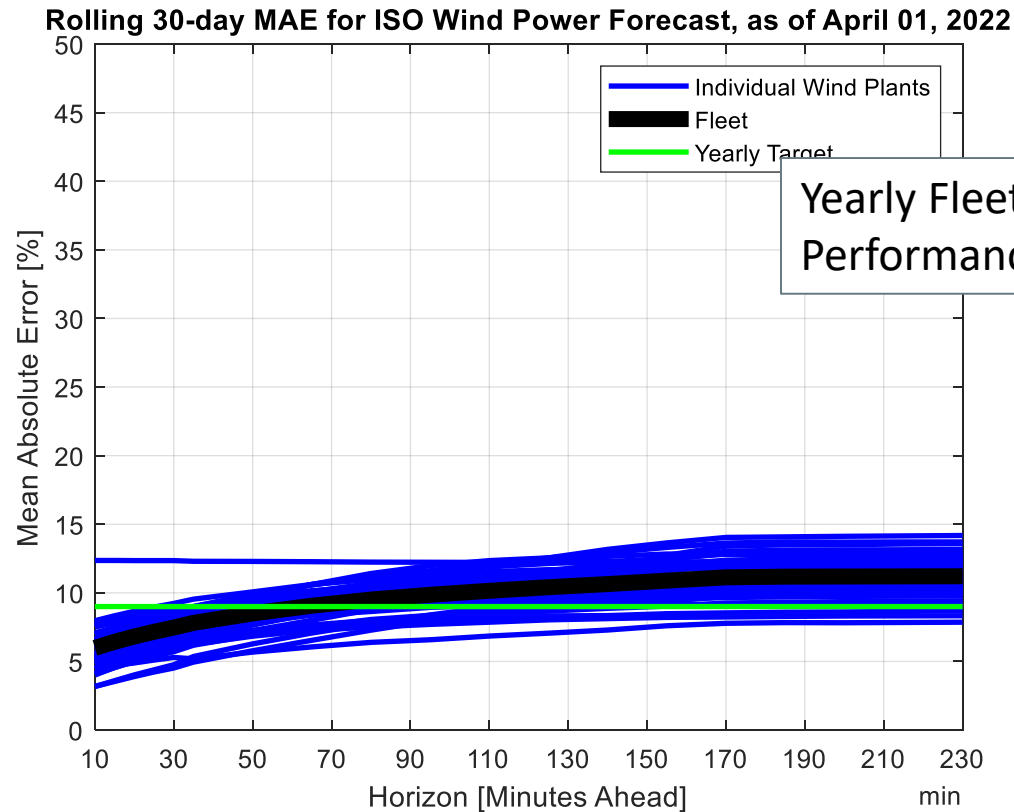
Wind Power Forecast Error Statistics: Medium and Long Term Forecasts Bias



Dashboard Indicator ●

Ideally, MAE and Bias would be both equal to zero. Positive bias means less windpower was actually available compared to forecast. Negative bias means more windpower was actually available compared to forecast. Across all time frames, the ISO-NE/DNV forecast compares well with industry standards, and monthly Bias is within yearly performance targets.

Wind Power Forecast Error Statistics: Short Term Forecast MAE

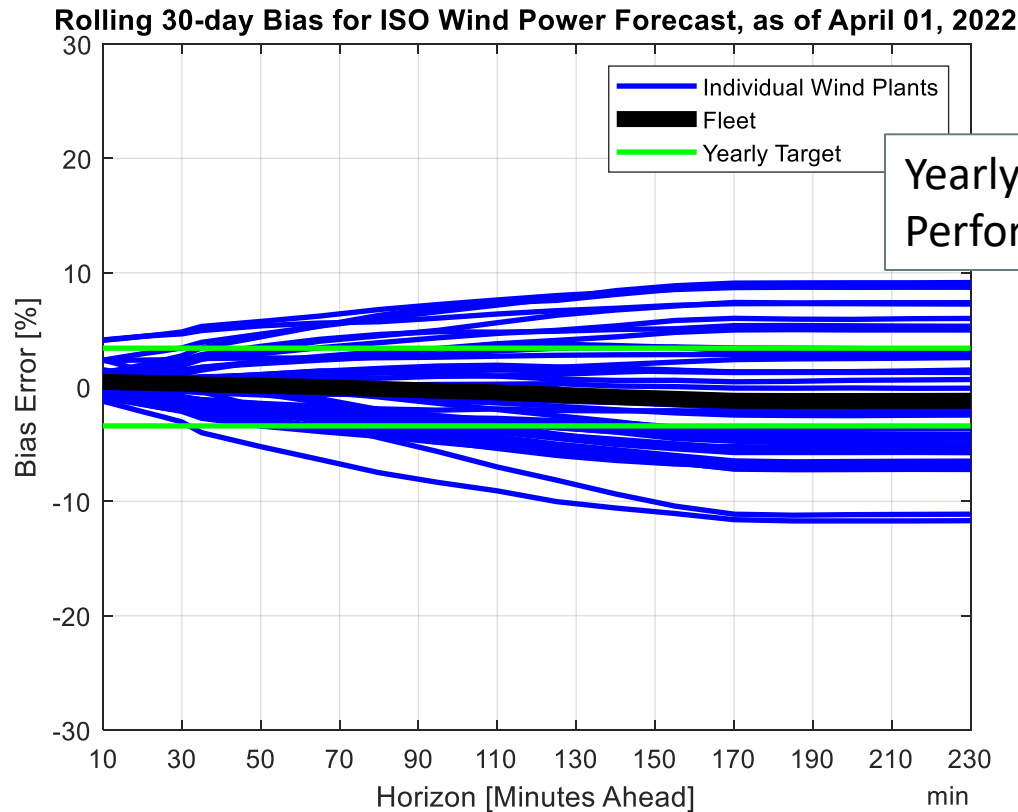


Dashboard Indicator

Yearly Fleet Performance targets

Ideally, MAE and Bias would be both equal to zero. As is typical, MAE increases with the forecast horizon. MAE and Bias for the fleet of wind power resources are less due to offsetting errors. Across all time frames, the ISO-NE/DNV forecast is very good compared to industry standards, and up to 90 minutes look-ahead monthly MAE is within the yearly performance targets.

Wind Power Forecast Error Statistics: Short Term Forecast Bias



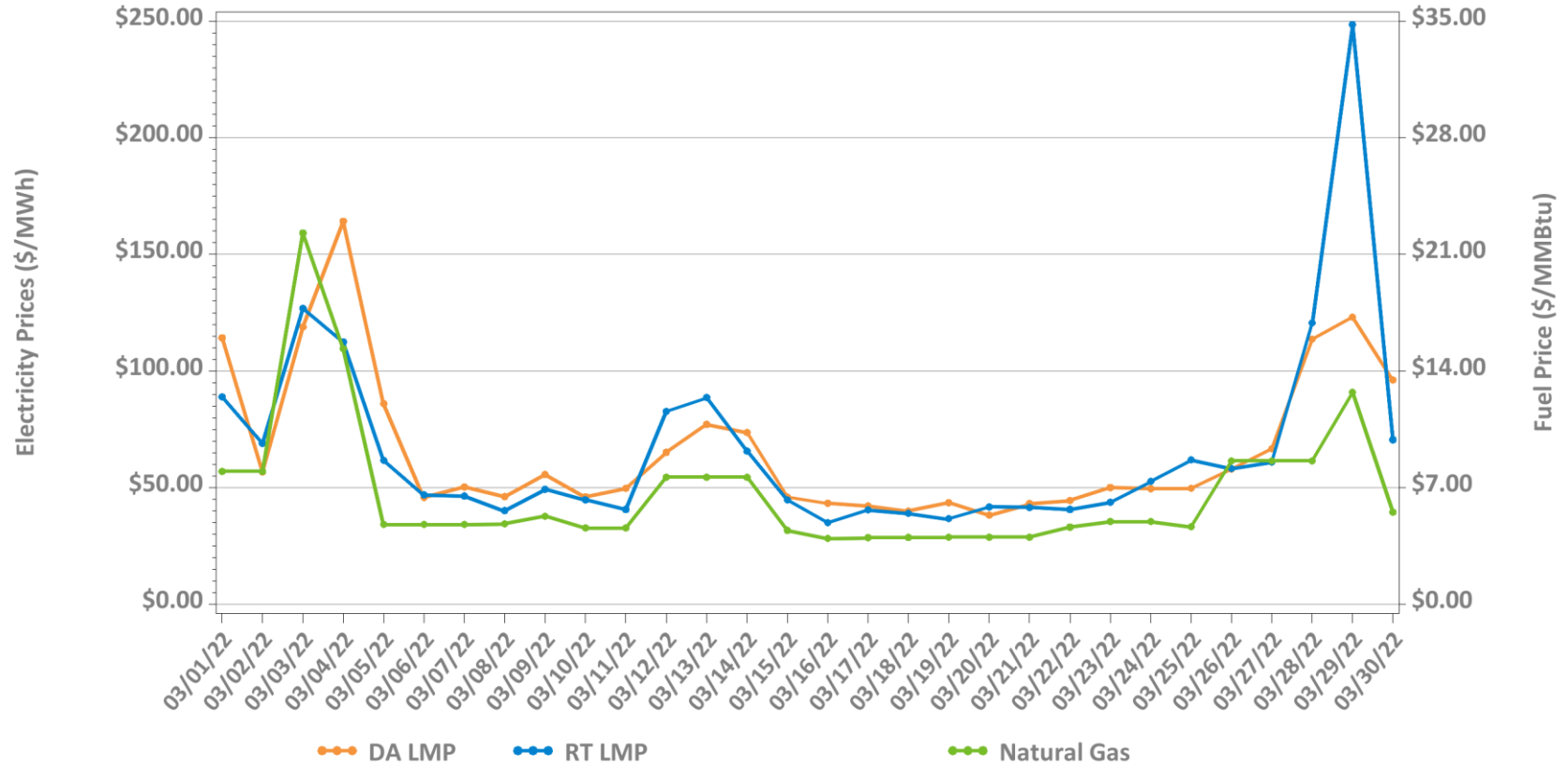
Dashboard Indicator ●

Ideally, MAE and Bias would be both equal to zero. Positive bias means less windpower was actually available compared to forecast. Negative bias means more windpower was actually available compared to forecast. Across all time frames, the ISO-NE/DNV forecast compares well with industry standards, and monthly Bias is within yearly performance.

MARKET OPERATIONS



Daily Average DA and RT ISO-NE Hub Prices and Input Fuel Prices: March 1-30, 2022

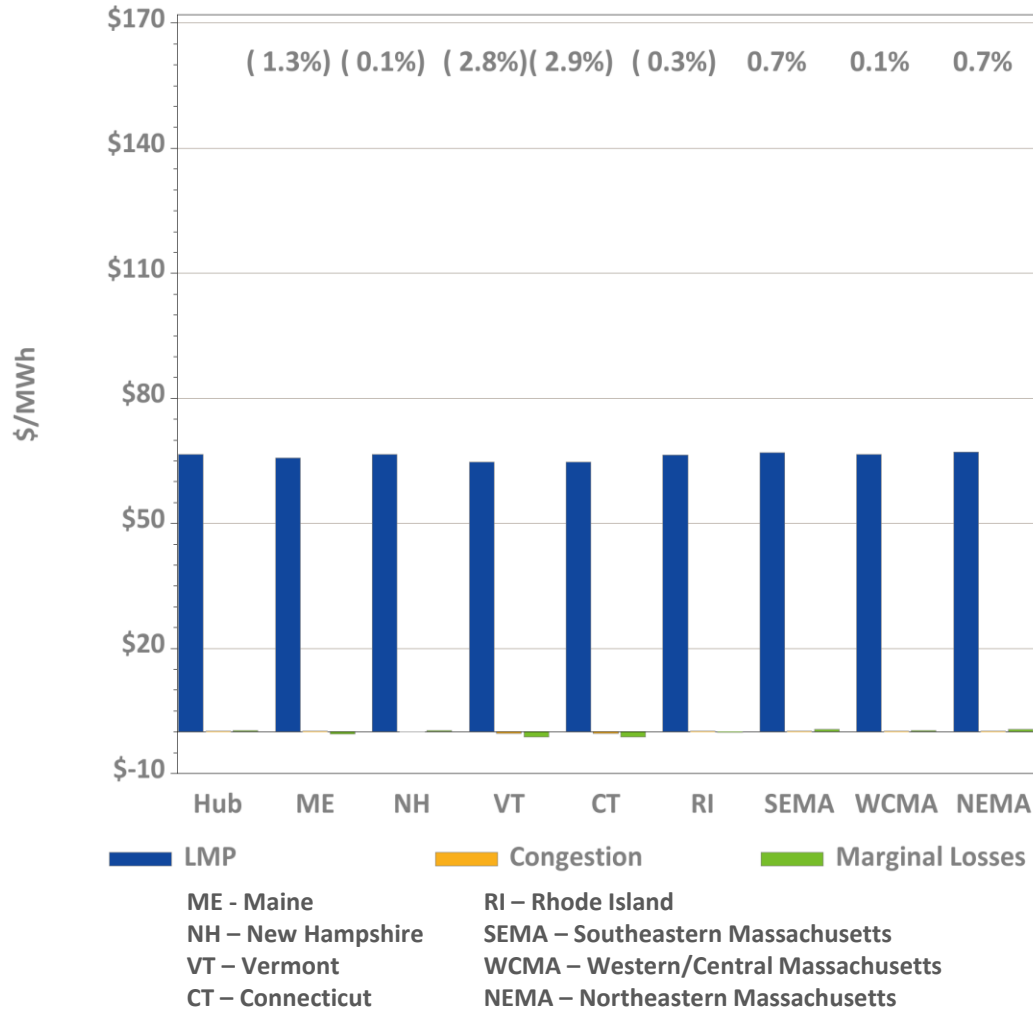


Underlying natural gas data furnished by:

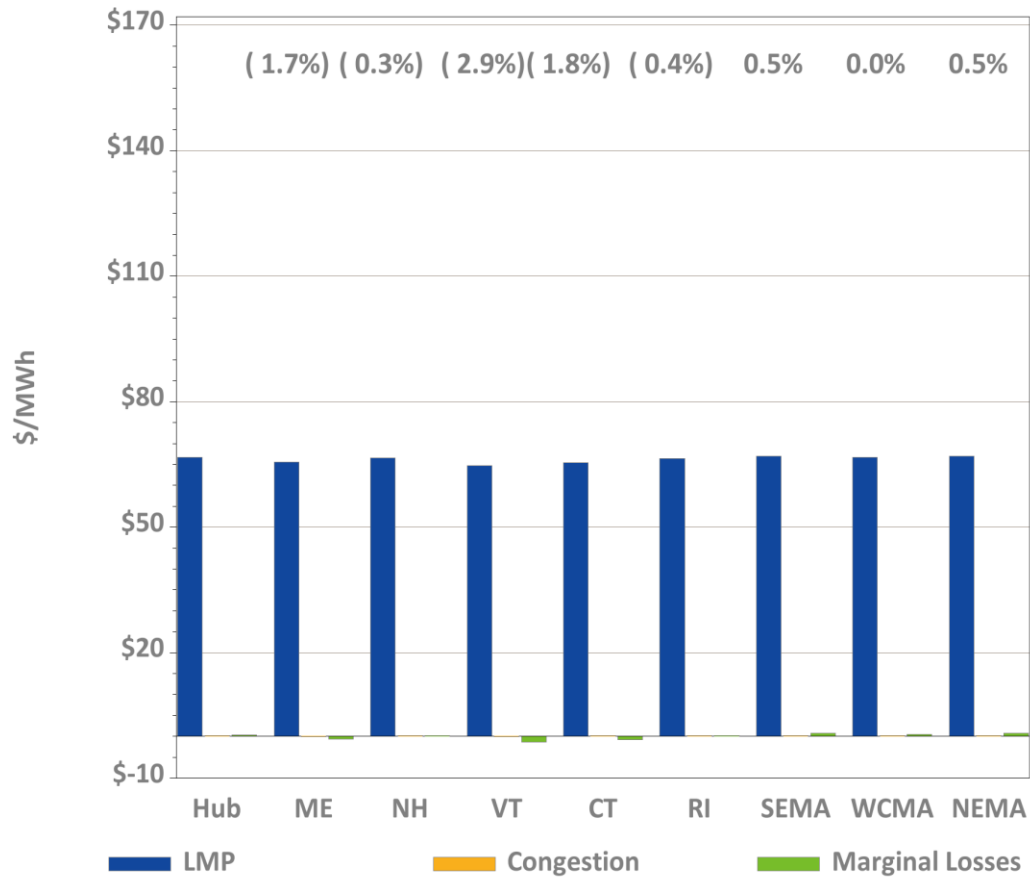


Average price difference over this period (DA-RT): \$-0.12
 Average price difference over this period ABS(DA-RT): \$13.34
 Average percentage difference over this period ABS(DA-RT)/RT Average LMP: 20%
 Gas price is average of Massachusetts delivery points

DA LMPs Average by Zone & Hub, March 2022



RT LMPs Average by Zone & Hub, March 2022



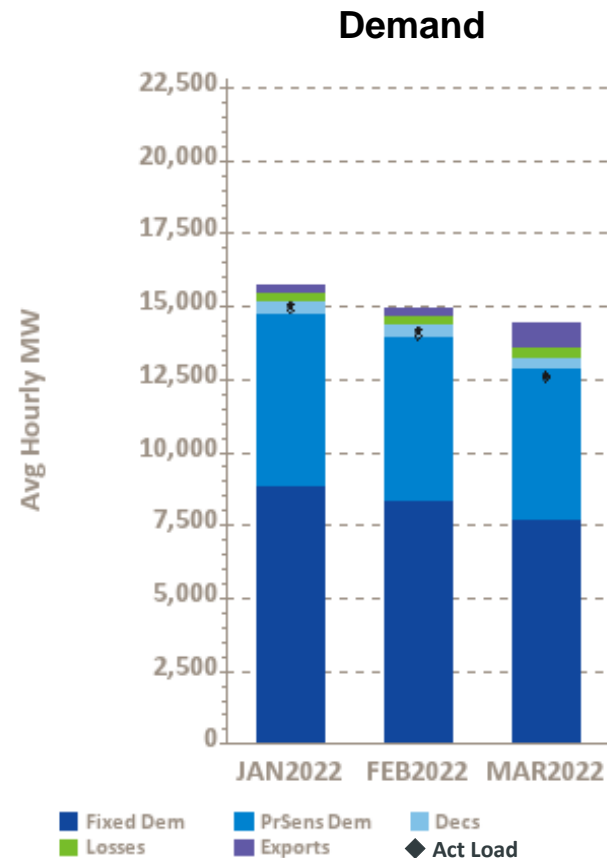
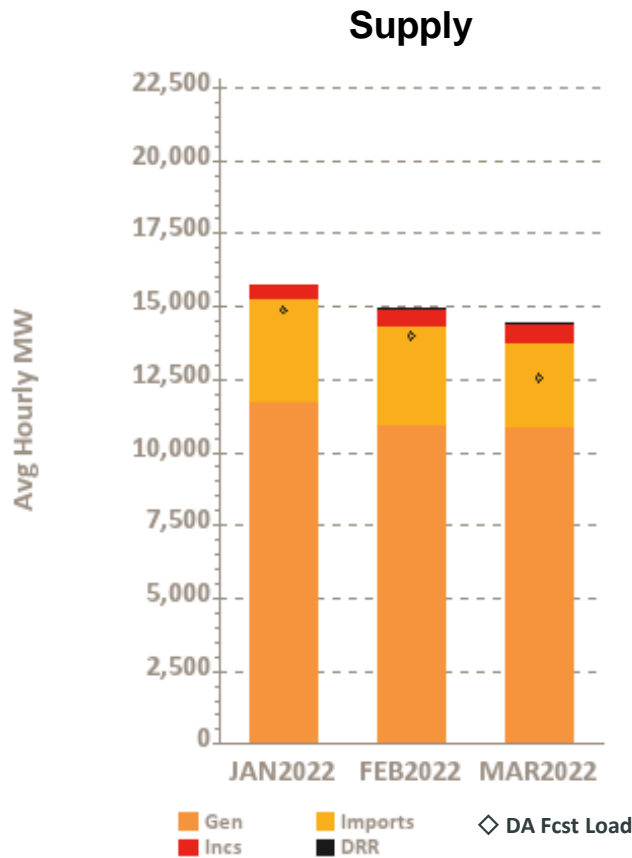
Definitions

Day-Ahead Concept	Definition
Day-Ahead Load Obligation (DALO)	The sum of day-ahead cleared load (including asset load, pump load, exports, and virtual purchases and excluding modeled transmission losses)
Day-Ahead Cleared Physical Energy	The sum of day-ahead cleared generation and cleared net imports



Components of Cleared DA Supply and Demand

– Last Three Months



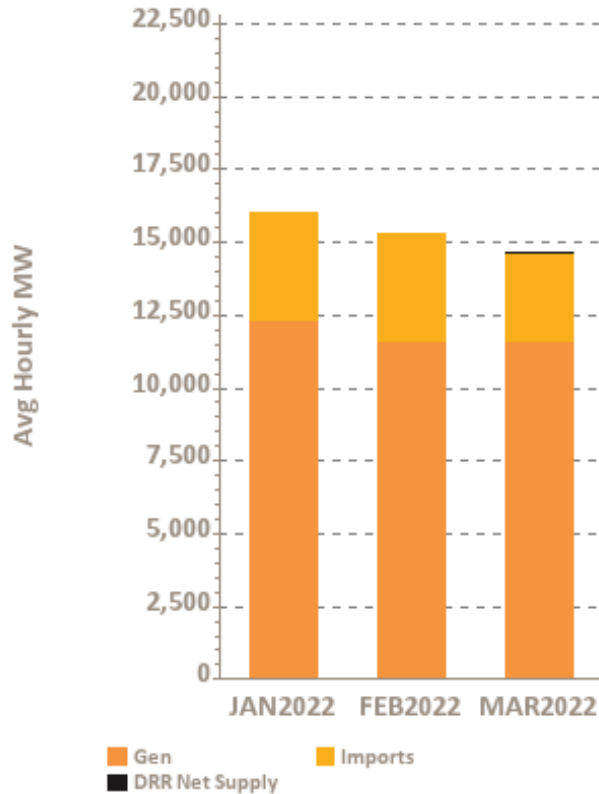
Gen – Generation
 Incs – Increment Offers
 DA Fcst Load – Day-Ahead Forecast Load
 DRR – Demand Response Resource

Fixed Dem – Fixed Demand
 PrSens Dem – Price Sensitive Demand
 Decs – Decrement Bids
 Act Load – Actual Load

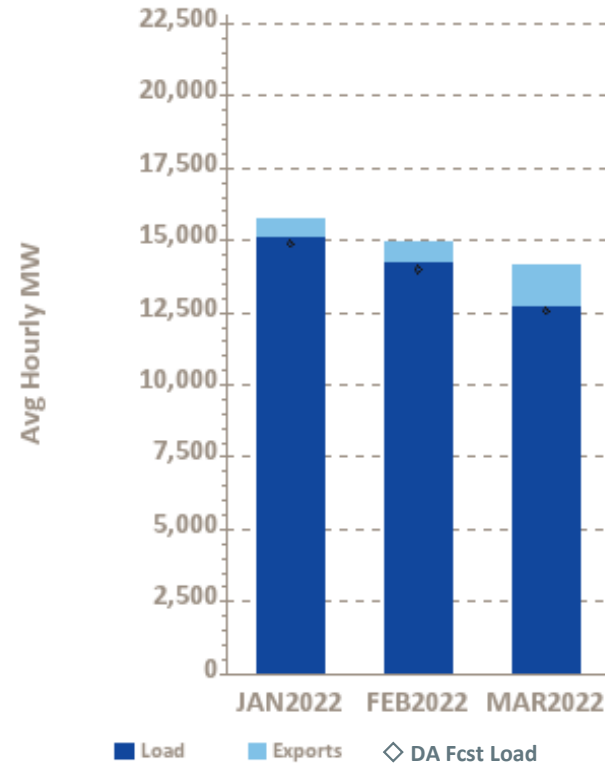


Components of RT Supply and Demand – Last Three Months

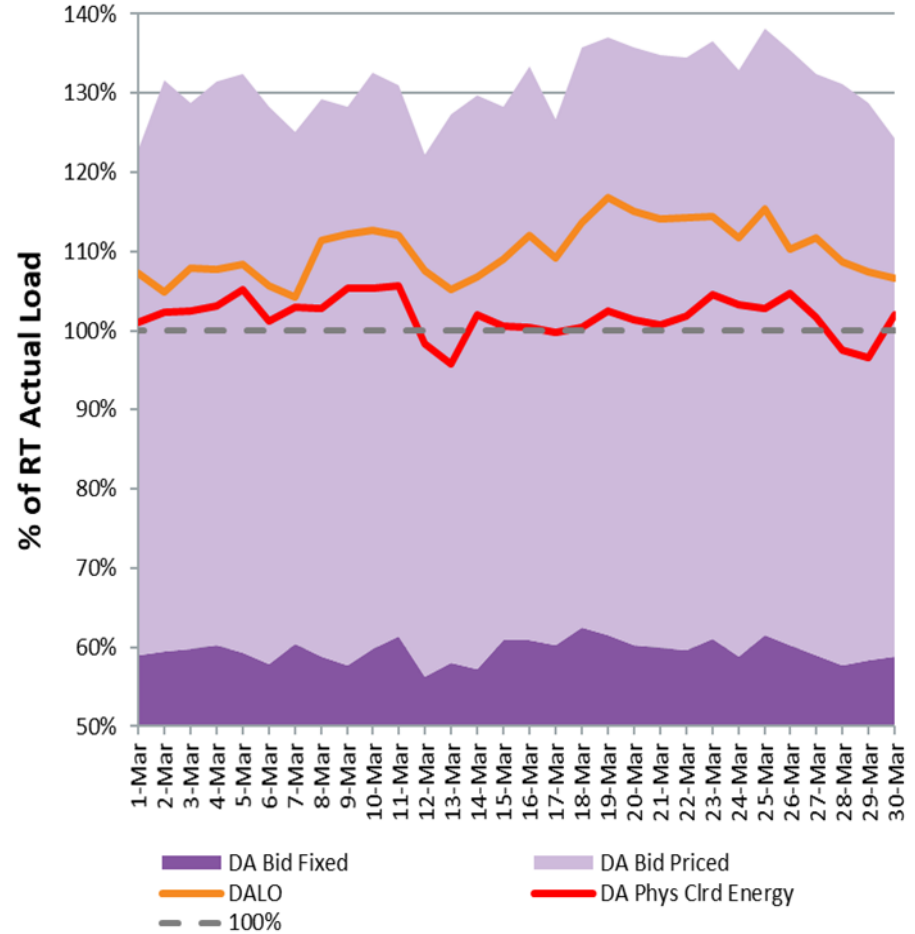
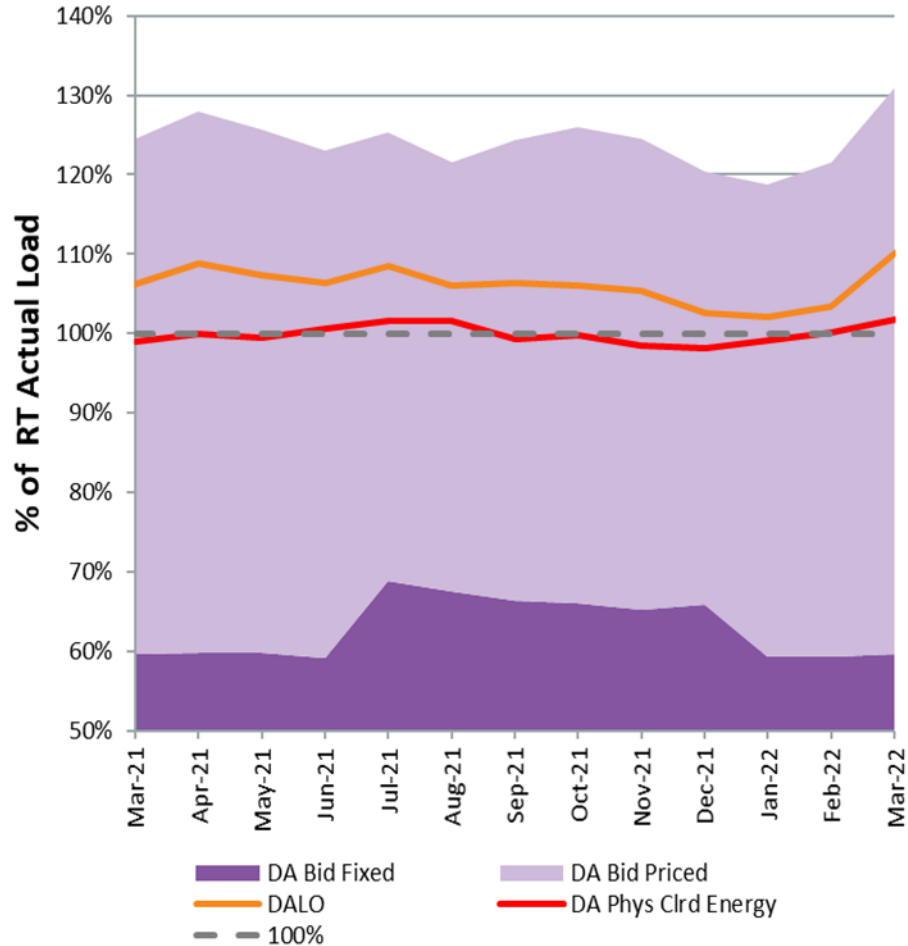
Supply



Demand



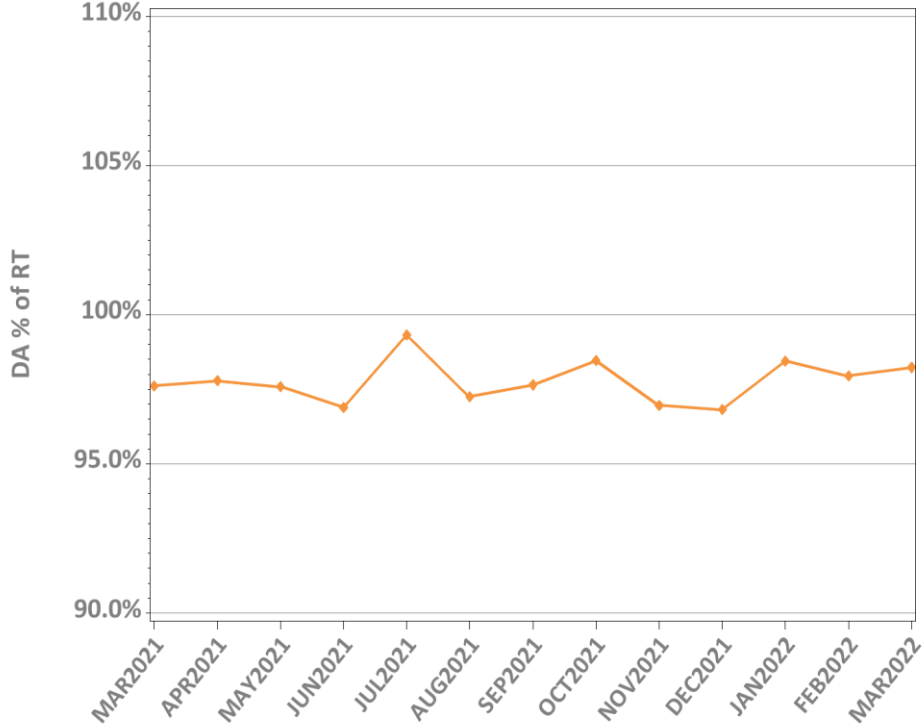
DAM Volumes as % of RT Actual Load (Forecasted Peak Hour)



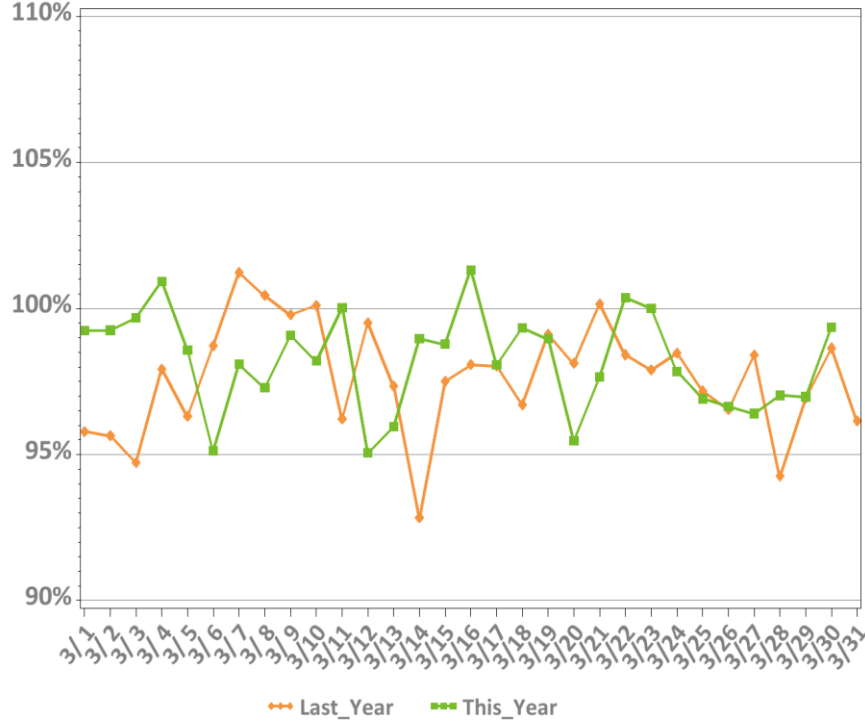
Note: Forecasted peak hour for each day is reflected in the above values. Shown for each day (chart on right) and then averaged for each month (chart on left). 'DA Bid' categories reflect load assets only (Virtual and export bids not reflected.)

DA vs. RT Load Obligation: March, This Year vs. Last Year

Monthly, Last 13 Months



Daily, This Year vs. Last Year

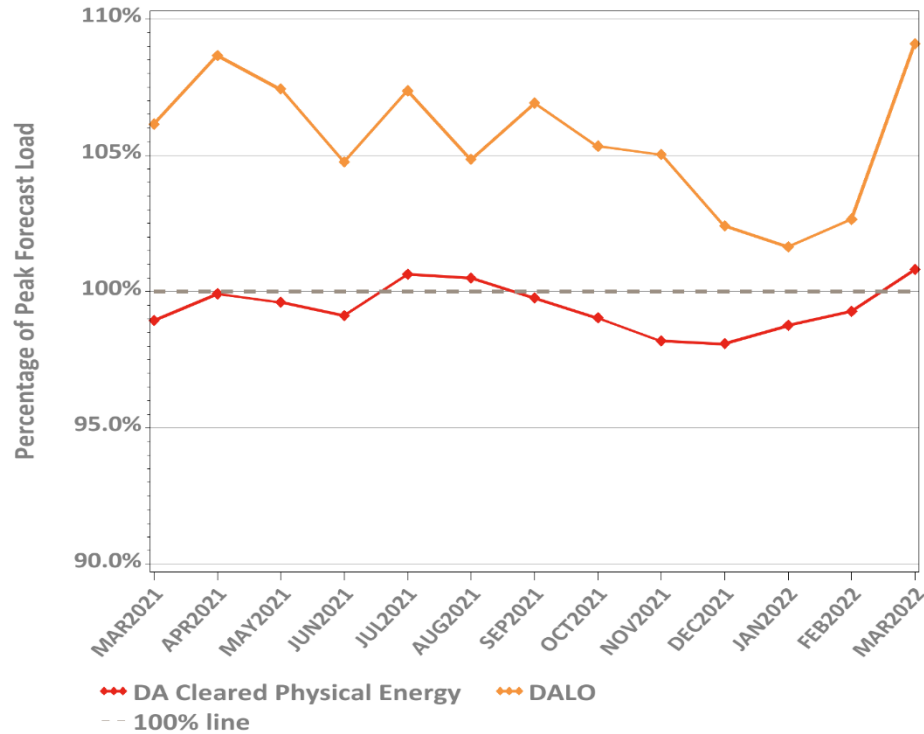


*Hourly average values

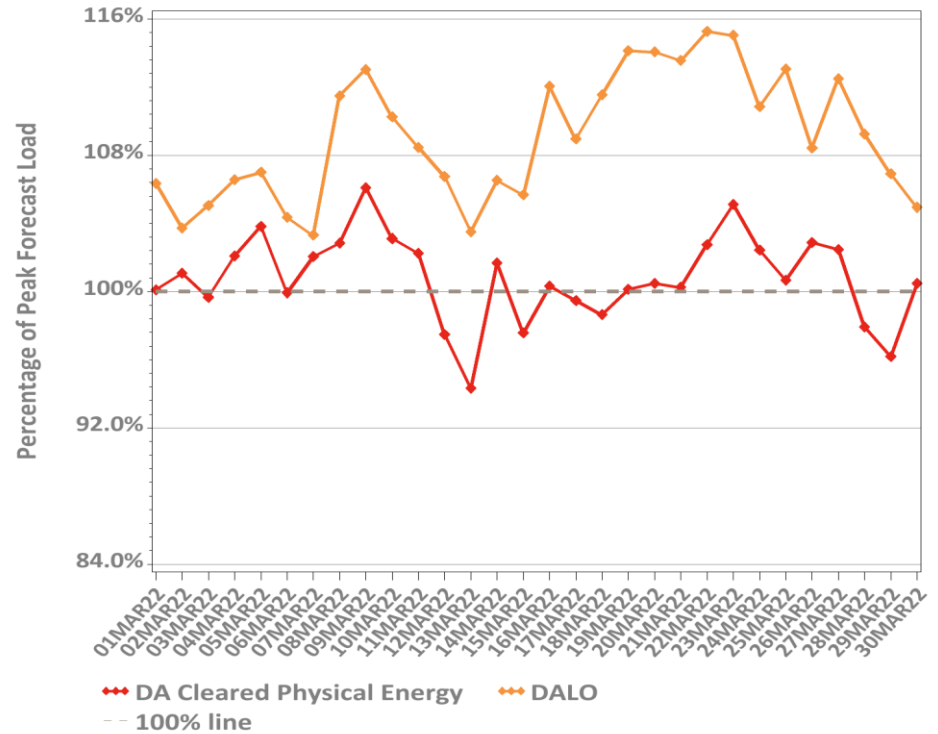


DA Volumes as % of Forecast in Peak Hour

Monthly, Last 13 Months

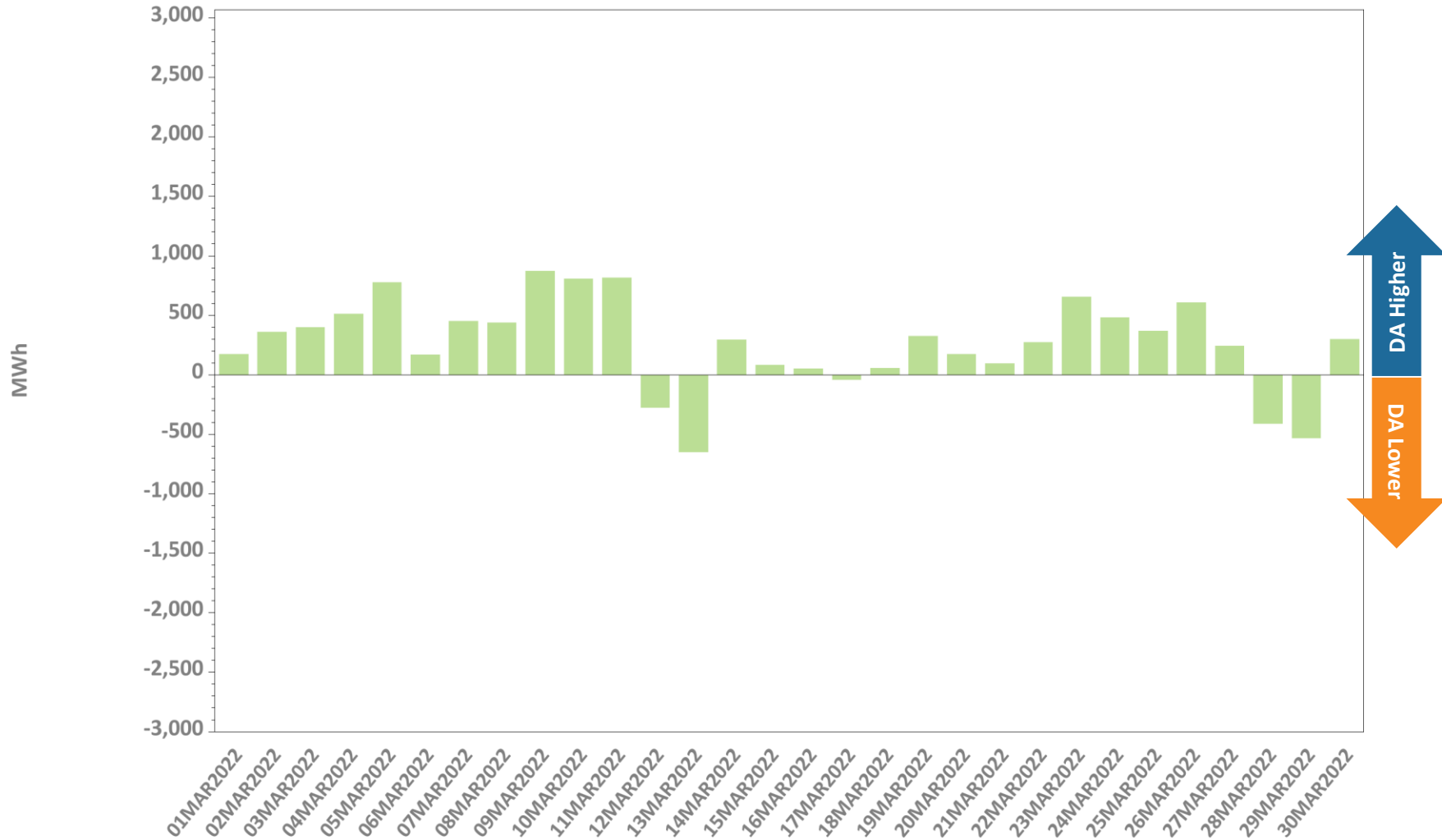


Daily: This Month



Note: There were **no** system-level manual supplemental commitments for capacity required during the Reserve Adequacy Assessment (RAA) during the month.

DA Cleared Physical Energy Difference from RT System Load at Forecasted Peak Hour*



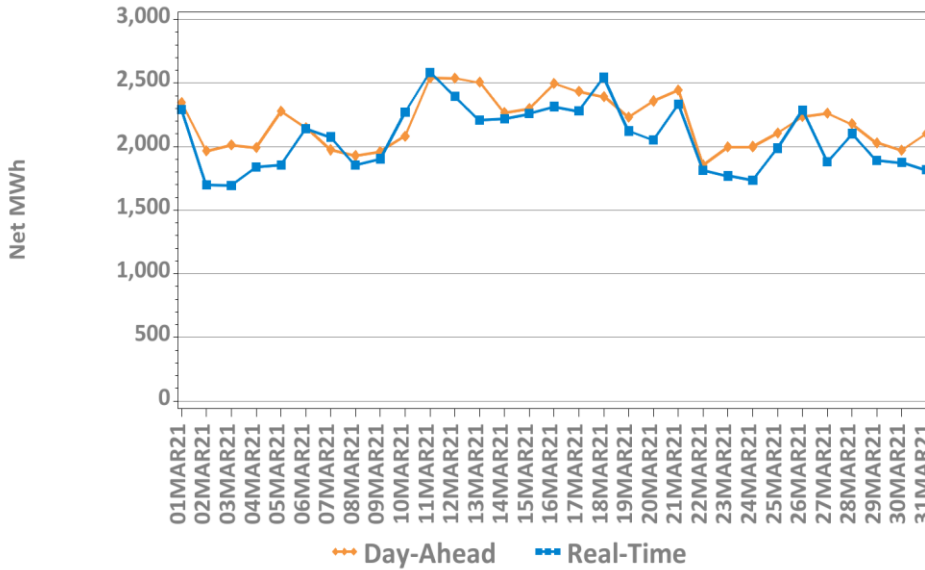
*Negative values indicate DA Cleared Physical Energy value below its RT counterpart. Forecast peak hour reflected.



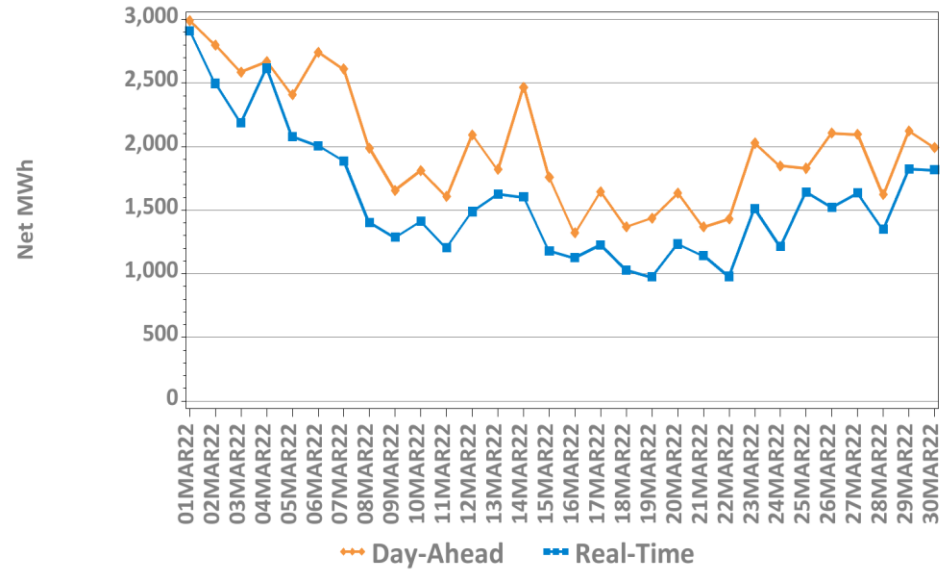
DA vs. RT Net Interchange

March 2021 vs. March 2022

Hourly Average by Day, Last Year



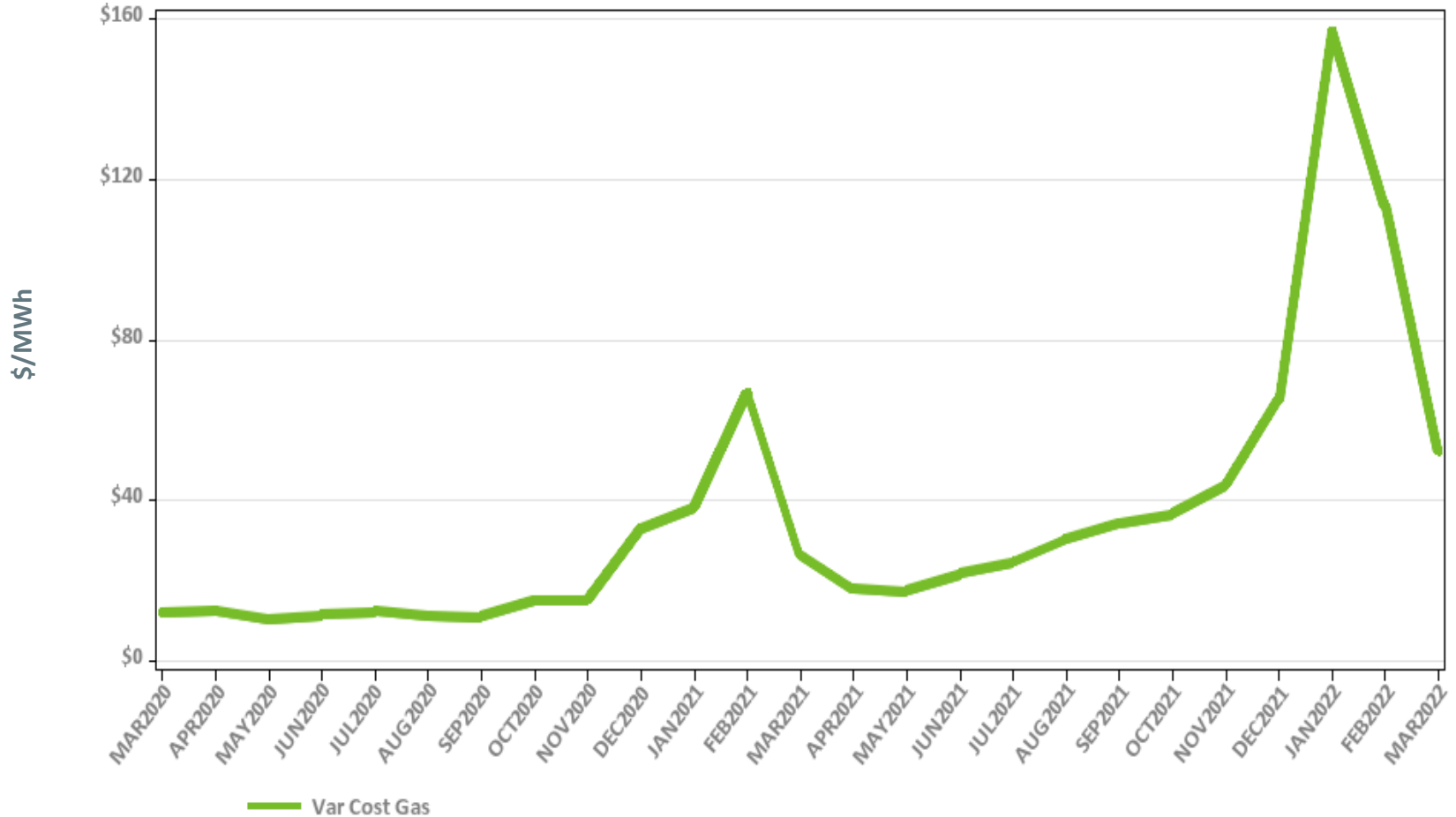
Hourly Average by Day, This Year



Net Interchange is the sum of daily imports minus the sum of daily exports
 Positive values are net imports



Variable Production Cost of Natural Gas: Monthly

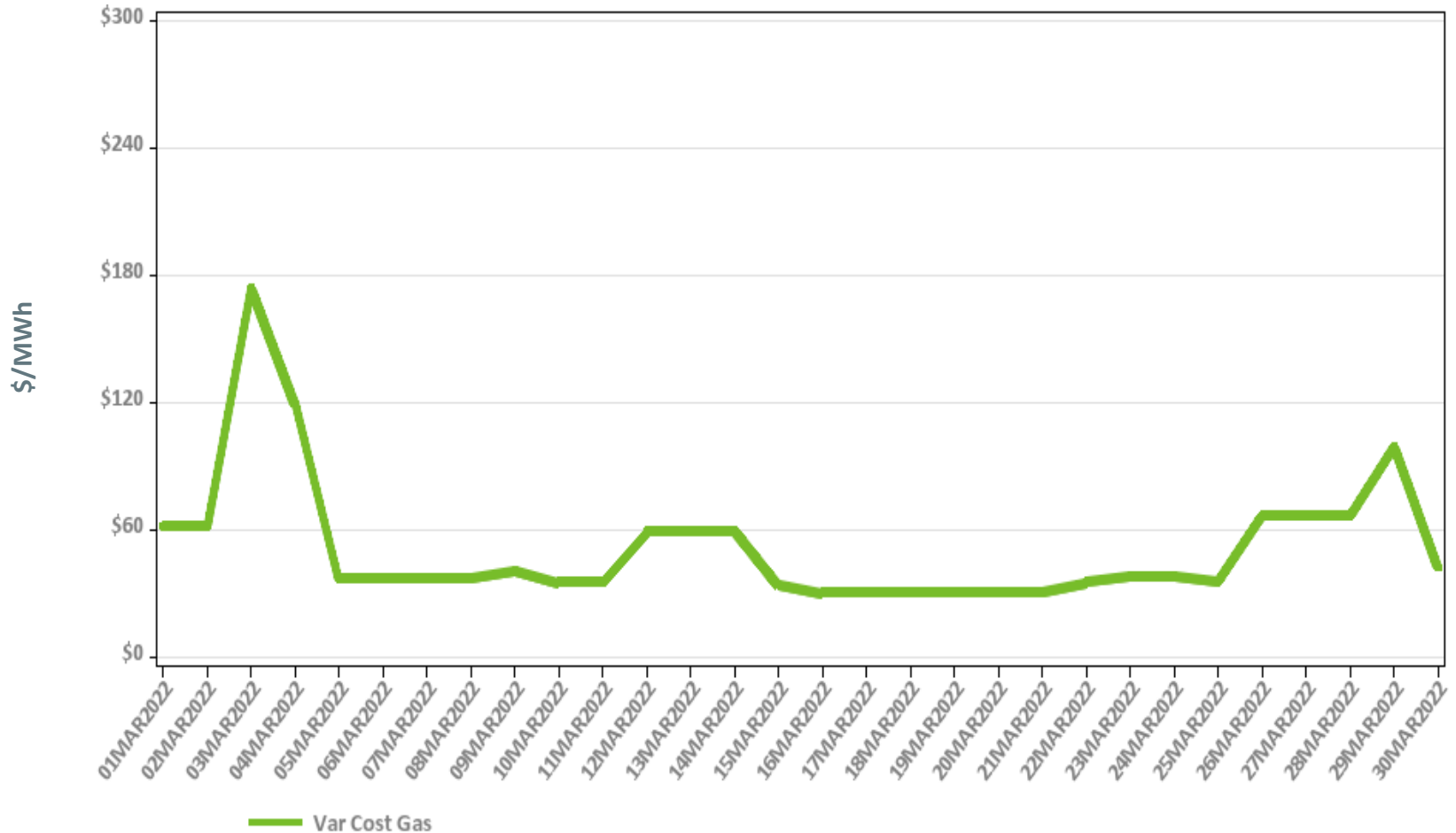


Note: Assumes proxy heat rate of 7,800,000 Btu/MWh for natural gas units.

Underlying natural gas data furnished by:



Variable Production Cost of Natural Gas: Daily



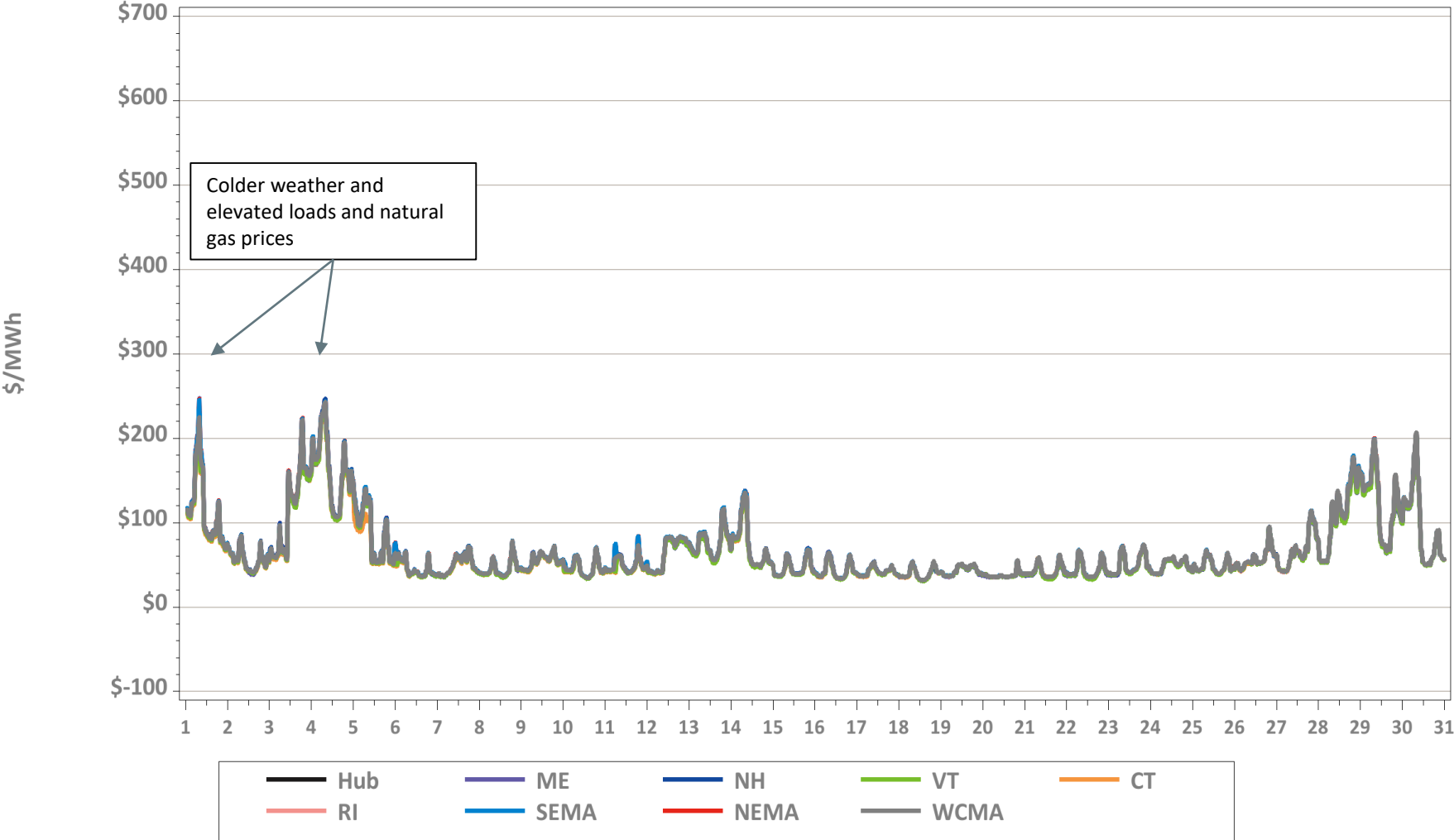
Note: Assumes proxy heat rate of 7,800,000 Btu/MWh for natural gas units.

Underlying natural gas data furnished by:



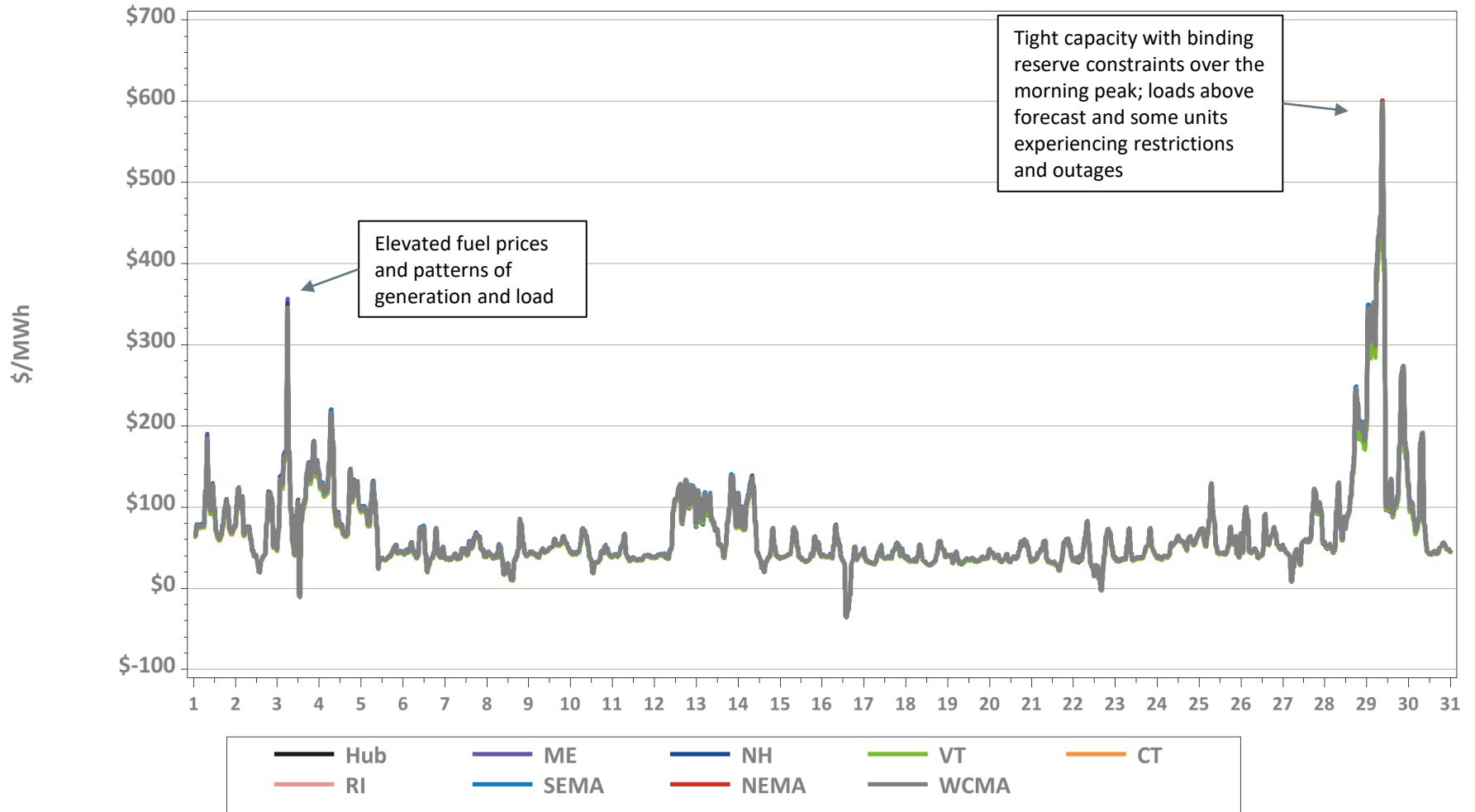
Hourly DA LMPs, March 1-30, 2022

Hourly Day-Ahead LMPs

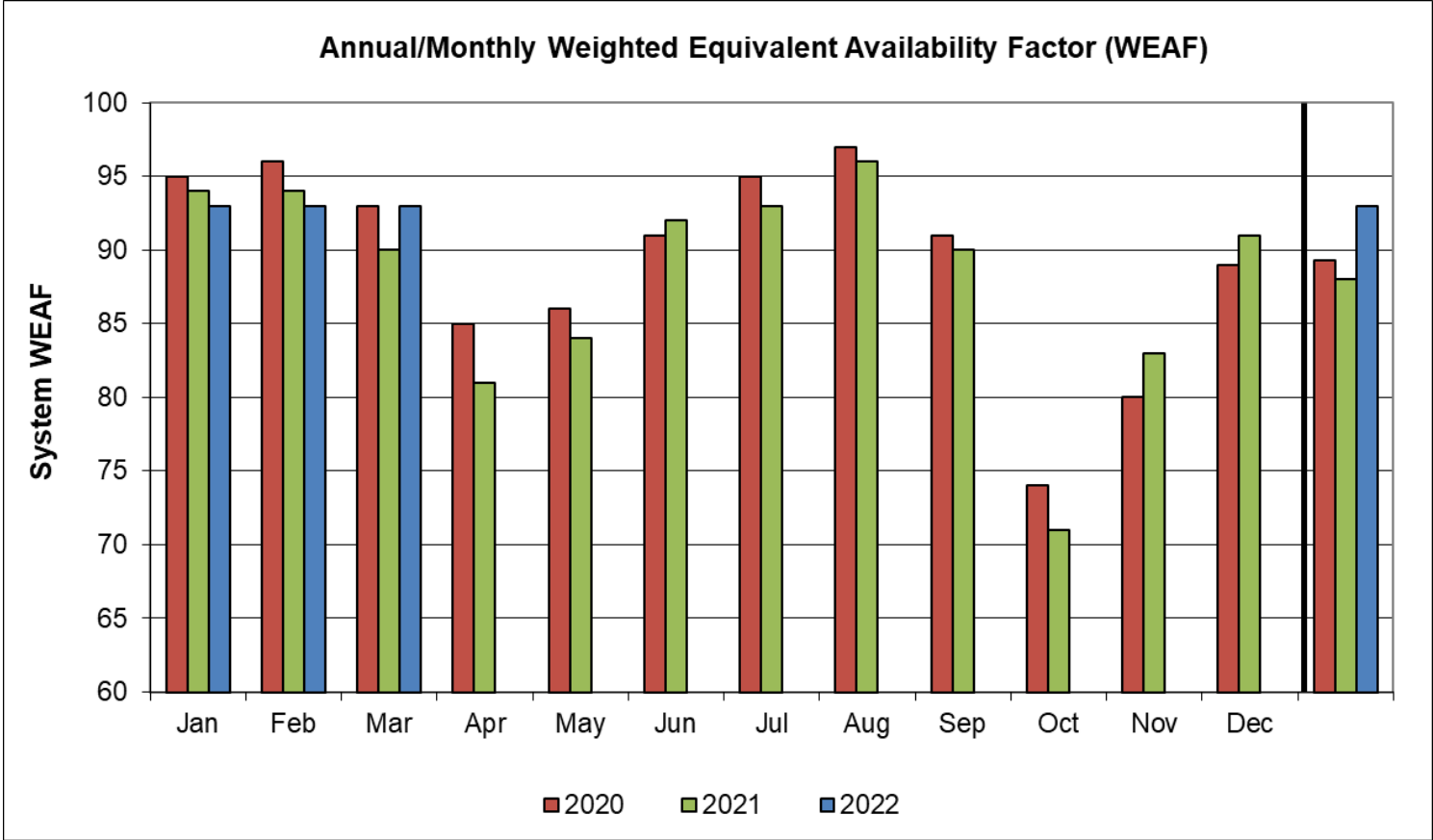


Hourly RT LMPs, March 1-30, 2022

Hourly Real-Time LMPs



System Unit Availability



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2022	93	93	93										93
2021	94	94	90	81	84	92	93	96	90	71	83	91	88
2020	95	96	93	85	86	91	95	97	91	74	80	89	89

Data as of 3/28/2022

BACK-UP DETAIL



DEMAND RESPONSE



Capacity Supply Obligation (CSO) MW by Demand Resource Type for April 2022

Load Zone	ADCR*	On Peak	Seasonal Peak	Total
ME	79.4	213.1	0.0	292.5
NH	42.6	148.2	0.0	190.8
VT	38.4	125.6	0.0	164.0
CT	135.9	131.7	614.8	882.4
RI	38.4	323.4	0.0	361.8
SEMA	43.3	512.4	0.0	555.7
WCMA	89.2	537.6	39.6	666.4
NEMA	58.6	860.6	0.0	919.2
Total	526.0	2,852.5	654.4	4,032.9

* Active Demand Capacity Resources
 NOTE: CSO values include T&D loss factor (8%).

NEW GENERATION



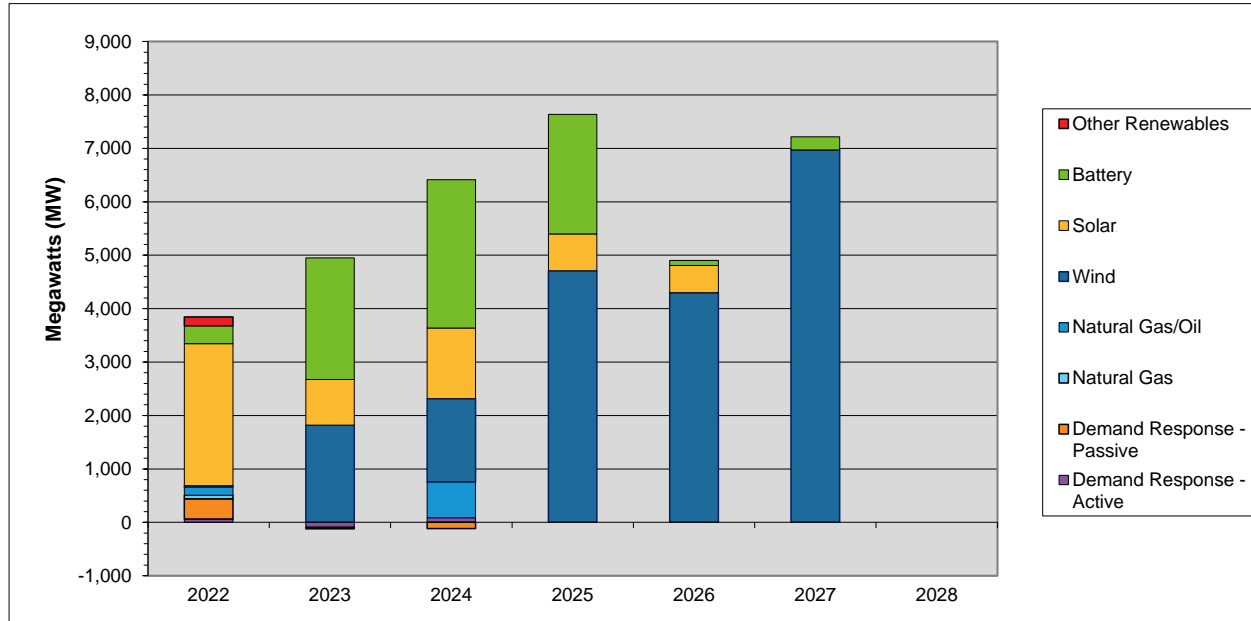
New Generation Update

Based on Queue as of 04/01/22

- Thirteen projects totaling 1,866 MW were added to the interconnection queue since the last update
 - They consist of six battery projects, six solar projects and one solar with battery project, with in-service dates of 2022 through 2026
- Six projects were withdrawn and none went commercial
- In total, 329 generation projects are currently being tracked by the ISO, totaling approximately 35,631 MW



Actual and Projected Annual Capacity Additions By Supply Fuel Type and Demand Resource Type



	2022	2023	2024	2025	2026	2027	2028	Total MW	% of Total ¹
Other Renewables	166	0	0	0	0	0	0	166	0.5
Battery	332	2,277	2,777	2,240	91	242	0	7,959	22.9
Solar ²	2,662	855	1,321	691	512	0	0	6,041	17.4
Wind	24	1,818	1,556	4,707	4,298	6,972	0	19,375	55.8
Natural Gas/Oil ³	151	0	672	0	0	0	0	823	2.4
Natural Gas	67	0	0	0	0	0	0	67	0.2
Demand Response - Passive	380	-28	-114	0	0	0	0	238	0.7
Demand Response - Active	62	-94	86	0	0	0	0	54	0.2
Totals	3,844	4,828	6,298	7,638	4,901	7,214	0	34,723	100.0

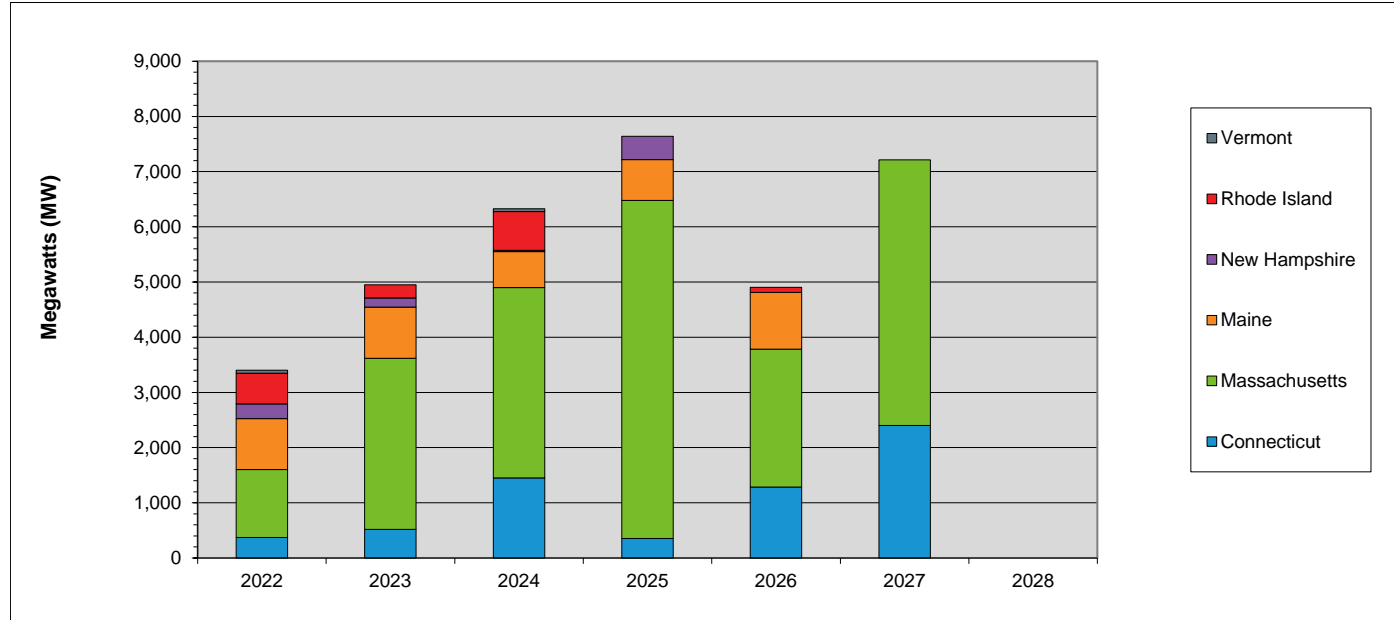
¹ Sum may not equal 100% due to rounding

² This category includes both solar-only, and co-located solar and battery projects

³ The projects in this category are dual fuel, with either gas or oil as the primary fuel

- DR reflects changes from the initial FCM Capacity Supply Obligations in 2010-11

Actual and Projected Annual Generator Capacity Additions By State



	2022	2023	2024	2025	2026	2027	2028	Total MW	% of Total ¹
Vermont	55	0	50	0	0	0	0	105	0.3
Rhode Island	556	240	704	0	91	0	0	1,591	4.6
New Hampshire	266	164	20	422	0	0	0	872	2.5
Maine	924	927	654	739	1,029	0	0	4,273	12.4
Massachusetts	1,229	3,099	3,449	6,122	2,498	4,814	0	21,211	61.6
Connecticut	372	520	1,449	355	1,283	2,400	0	6,379	18.5
Totals	3,402	4,950	6,326	7,638	4,901	7,214	0	34,431	100.0

¹ Sum may not equal 100% due to rounding

New Generation Projection

By Fuel Type

Unit Type	Total		Green		Yellow	
	No. of Projects	Capacity (MW)	No. of Projects	Capacity (MW)	No. of Projects	Capacity (MW)
Biomass/Wood Waste	0	0	0	0	0	0
Battery Storage	50	7,959	0	0	50	7,959
Fuel Cell	2	30	0	0	2	30
Hydro	3	99	2	71	1	28
Natural Gas	7	67	0	0	7	67
Natural Gas/Oil	5	823	1	62	4	761
Nuclear	1	37	0	0	1	37
Solar	230	6,041	26	308	204	5,733
Wind	31	20,575	1	20	30	20,555
Total	329	35,631	30	461	299	35,170

- Projects in the Natural Gas/Oil category may have either gas or oil as the primary fuel
- Green denotes projects with a high probability of going into service
- Yellow denotes projects with a lower probability of going into service or new applications

New Generation Projection

By Operating Type

Operating Type	Total		Green		Yellow	
	No. of Projects	Capacity (MW)	No. of Projects	Capacity (MW)	No. of Projects	Capacity (MW)
Baseload	6	107	1	5	5	102
Intermediate	7	804	0	0	7	804
Peaker	285	14,145	28	436	257	13,709
Wind Turbine	31	20,575	1	20	30	20,555
Total	329	35,631	30	461	299	35,170

- Green denotes projects with a high probability of going into service
- Yellow denotes projects with a lower probability of going into service or new applications

New Generation Projection

By Operating Type and Fuel Type

Unit Type	Total		Baseload		Intermediate		Peaker		Wind Turbine	
	No. of Projects	Capacity (MW)	No. of Projects	Capacity (MW)	No. of Projects	Capacity (MW)	No. of Projects	Capacity (MW)	No. of Projects	Capacity (MW)
Biomass/Wood Waste	0	0	0	0	0	0	0	0	0	0
Battery Storage	50	7,959	0	0	0	0	50	7,959	0	0
Fuel Cell	2	30	2	30	0	0	0	0	0	0
Hydro	3	99	2	33	0	0	1	66	0	0
Natural Gas	7	67	1	7	3	43	3	17	0	0
Natural Gas/Oil	5	823	0	0	4	761	1	62	0	0
Nuclear	1	37	1	37	0	0	0	0	0	0
Solar	230	6,041	0	0	0	0	230	6,041	0	0
Wind	31	20,575	0	0	0	0	0	0	31	20,575
Total	329	35,631	6	107	7	804	285	14,145	31	20,575

- Projects in the Natural Gas/Oil category may have either gas or oil as the primary fuel

FORWARD CAPACITY MARKET



Capacity Supply Obligation (CSO) FCA 13

Resource Type	Resource Type	FCA	ARA 1		ARA 2		ARA 3	
		CSO	CSO	Change	CSO	Change	CSO	Change
		MW	MW	MW	MW	MW	MW	MW
Demand	Active Demand	685.554	683.116	-2.438	658.659	-24.457		
	Passive Demand	3,354.69	3,407.507	52.817	3,450.899	43.392		
Demand Total		4,040.244	4,090.623	50.38	4,109.558	18.935		
Generator	Non-Intermittent	28,586.498	27,868.341	-718.157	28,105.411	237.07		
	Intermittent	1,024.792	901.672	-123.12	896.285	-5.387		
Generator Total		2,9611.29	28,770.013	-841.28	29,001.696	231.683		
Import Total		1,187.69	1,292.41	104.72	1,292.41	0		
Grand Total*		34,839.224	34,153.046	-686.18	34,403.664	250.618		
Net ICR (NICR)		33,750	32,465	-1,285	32,765	300		

* Grand Total reflects both CSO Grand Total and the net total of the Change Column

Note: A resource's CSO may change for a variety of reasons outside ISO-NE administered trading windows. Reasons for CSO changes beyond bilaterals and reconfiguration auction may include terminations or recent declaration of commercial operation. Details of the changes that occurred due to non-annual event purposes are contained in the 2015-2020 CCP Monthly Capacity Supply Obligation Changes report on the ISO New England website.

ARA – Annual Reconfiguration Auction
 CSO – Capacity Supply Obligation

FCA – Forward Capacity Auction
 ICR – Installed Capacity Requirement

Capacity Supply Obligation FCA 14

Resource Type	Resource Type	FCA	ARA 1		ARA 2		ARA 3	
		CSO	CSO	Change	CSO	Change	CSO	Change
		MW	MW	MW	MW	MW	MW	MW
Demand	<i>Active Demand</i>	592.043	688.07	96.027				
	<i>Passive Demand</i>	3,327.071	3,327.932	0.861				
Demand Total		3,919.114	4,016.002	96.888				
Generator	<i>Non-Intermittent</i>	27,816.902	28,275.143	458.241				
	<i>Intermittent</i>	1,160.916	1,128.446	-32.47				
Generator Total		28,977.818	29,403.589	425.771				
Import Total		1,058.72	1,058.72	0				
Grand Total*		33,955.652	34,478.311	522.661				
Net ICR (NICR)		32,490	32,980	490				

* Grand Total reflects both CSO Grand Total and the net total of the Change Column

Note: A resource's CSO may change for a variety of reasons outside ISO-NE administered trading windows. Reasons for CSO changes beyond bilaterals and reconfiguration auction may include terminations or recent declaration of commercial operation. Details of the changes that occurred due to non-annual event purposes are contained in the 2015-2020 CCP Monthly Capacity Supply Obligation Changes report on the ISO New England website.

Capacity Supply Obligation FCA 15

Resource Type	Resource Type	FCA	ARA 1		ARA 2		ARA 3	
		CSO	CSO	Change	CSO	Change	CSO	Change
		MW	MW	MW	MW	MW	MW	MW
Demand	Active Demand	677.673						
	Passive Demand	3,212.865						
Demand Total		3,890.538						
Generator	Non-Intermittent	28,154.203						
	Intermittent	1,089.265						
Generator Total		29,243.468						
Import Total		1,487.059						
Grand Total*		34,621.065						
Net ICR (NICR)		33,270						

* Grand Total reflects both CSO Grand Total and the net total of the Change Column

Note: A resource's CSO may change for a variety of reasons outside ISO-NE administered trading windows. Reasons for CSO changes beyond bilaterals and reconfiguration auction may include terminations or recent declaration of commercial operation. Details of the changes that occurred due to non-annual event purposes are contained in the 2015-2020 CCP Monthly Capacity Supply Obligation Changes report on the ISO New England website.

Capacity Supply Obligation FCA 16

Resource Type	Resource Type	FCA	ARA 1		ARA 2		ARA 3	
		CSO	CSO	Change	CSO	Change	CSO	Change
		MW	MW	MW	MW	MW	MW	MW
Demand	Active Demand	765.35						
	Passive Demand	2,557.256						
Demand Total		3,322.606						
Generator	Non-Intermittent	26,805.003						
	Intermittent	1,178.933						
Generator Total		27,983.936						
Import Total		1,503.842						
Grand Total*		32,810.384						
Net ICR (NICR)		31,645						

* Grand Total reflects both CSO Grand Total and the net total of the Change Column

Note: A resource's CSO may change for a variety of reasons outside ISO-NE administered trading windows. Reasons for CSO changes beyond bilaterals and reconfiguration auction may include terminations or recent declaration of commercial operation. Details of the changes that occurred due to non-annual event purposes are contained in the 2015-2020 CCP Monthly Capacity Supply Obligation Changes report on the ISO New England website.

Active/Passive Demand Response

CSO Totals by Commitment Period

Commitment Period	Active/Passive	Existing	New	Grand Total
2019-20	Active	357.221	20.304	377.525
	Passive	2,018.20	350.43	2,368.63
	Grand Total	2,375.422	370.734	2,746.156
2020-21	Active	334.634	85.294	419.928
	Passive	2,236.73	554.292	2,791.02
	Grand Total	2,571.361	639.586	3,210.947
2021-22	Active	480.941	143.504	624.445
	Passive	2,604.79	370.568	2,975.36
	Grand Total	3,085.734	514.072	3,599.806
2022-23	Active	598.376	87.178	685.554
	Passive	2,788.33	566.363	3,354.69
	Grand Total	3,386.703	653.541	4,040.244
2023-24	Active	560.55	31.493	592.043
	Passive	3,035.51	291.565	3,327.07
	Grand Total	3,596.056	323.058	3,919.114
2024-25	Active	674.153	3.520	677.673
	Passive	3,046.064	166.801	3,212.865
	Grand Total	3,720.217	170.321	3,890.538
2025-26	Active	664.01	101.34	765.35
	Passive	2,428.638	128.618	2557.256
	Grand Total	3,092.648	229.958	3,322.606

RELIABILITY COSTS – NET COMMITMENT PERIOD COMPENSATION (NCPC) OPERATING COSTS



What are Daily NCPC Payments?

- Payments made to resources whose commitment and dispatch by ISO-NE resulted in a shortfall between the resource's offered value in the Energy and Regulation Markets and the revenue earned from output during the day
- Typically, this is the result of some out-of-merit operation of resources occurring in order to protect the overall resource adequacy and transmission security of specific locations or of the entire control area
- NCPC payments are intended to make a resource that follows the ISO's operating instructions "no worse off" financially than the best alternative generation schedule



Definitions

1 st Contingency NCPC Payments	Reliability costs paid to eligible resources that are providing first contingency (1stC) protection (including low voltage, system operating reserve, and load serving) either system-wide or locally
2 nd Contingency NCPC Payments	Reliability costs paid to resources providing capacity in constrained areas to respond to a local second contingency. They are committed based on 2 nd Contingency (2ndC) protocols, and are also known as Local Second Contingency Protection Resources (LSCPR)
Voltage NCPC Payments	Reliability costs paid to resources operated by ISO-NE to provide voltage support or control in specific locations
Distribution NCPC Payments	Reliability costs paid to units dispatched at the request of local transmission providers for purpose of managing constraints on the low voltage (distribution) system. These requirements are not modeled in the DA Market software
OATT	Open Access Transmission Tariff

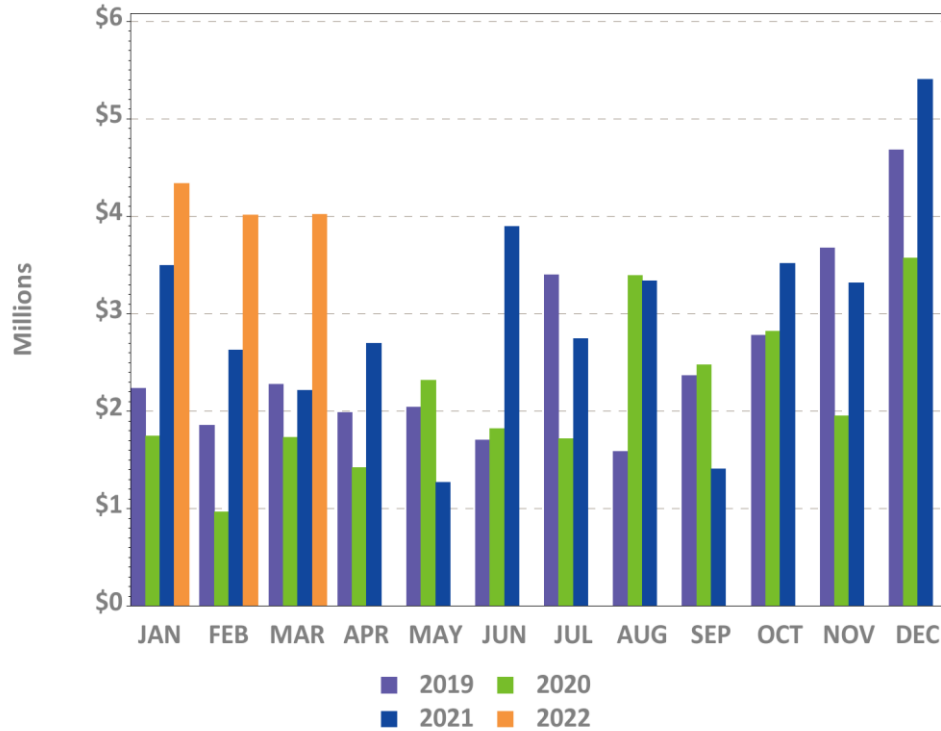


Charge Allocation Key

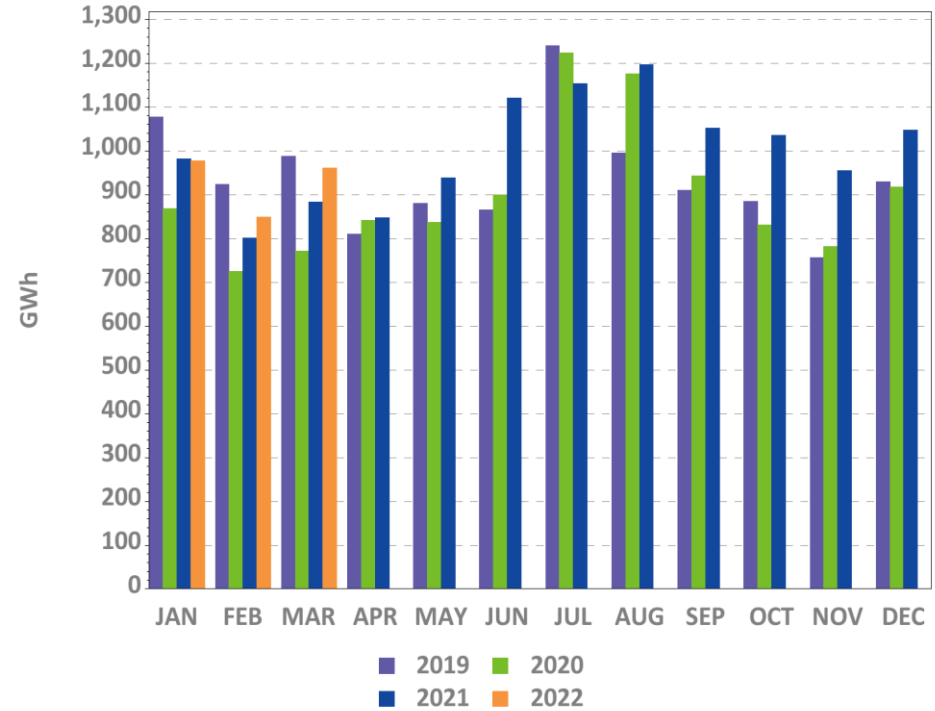
Allocation Category	Market / OATT	Allocation
System 1 st Contingency	Market	DA 1 st C (excluding at external nodes) is allocated to system DALO. RT 1 st C (at all locations) is allocated to System 'Daily Deviations'. Daily Deviations = sum of(generator deviations, load deviations, generation obligation deviations at external nodes, increment offer deviations)
External DA 1 st Contingency	Market	DA 1 st C at external nodes (from imports, exports, Incs and Decs) are allocated to activity at the specific external node or interface involved
Zonal 2 nd Contingency	Market	DA and RT 2 nd C NCPC are allocated to load obligation in the Reliability Region (zone) served
System Low Voltage	OATT	(Low) Voltage Support NCPC is allocated to system Regional Network Load and Open Access Same-Time Information Service (OASIS) reservations
Zonal High Voltage	OATT	High Voltage Control NCPC is allocated to zonal Regional Network Load
Distribution - PTO	OATT	Distribution NCPC is allocated to the specific Participant Transmission Owner (PTO) requesting the service
System – Other	Market	Includes GPA, Economic Generator/DARD Posturing, Dispatch Lost Opportunity Cost (DLOC), and Rapid Response Pricing (RRP) Opportunity Cost NCPC (allocated to RTLO); and Min Generation Emergency NCPC (allocated to RTGO).

Year-Over-Year Total NCPC Dollars and Energy

NCPC Dollars



NCPC Energy*

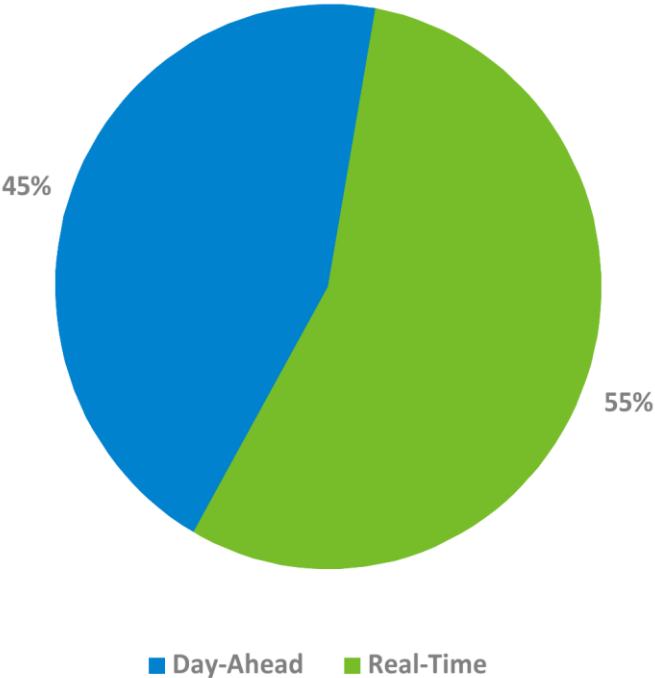


* NCPC Energy GWh reflect the DA and/or RT economic minimum loadings of all units receiving DA or RT NCPC credits (except for DLOC, RRP, or posturing NCPC), assessed during hours in which they are NCPC-eligible. Scheduled MW for external transactions receiving NCPC are also reflected. All NCPC components (1st Contingency, 2nd Contingency, Voltage, and RT Distribution) are reflected.

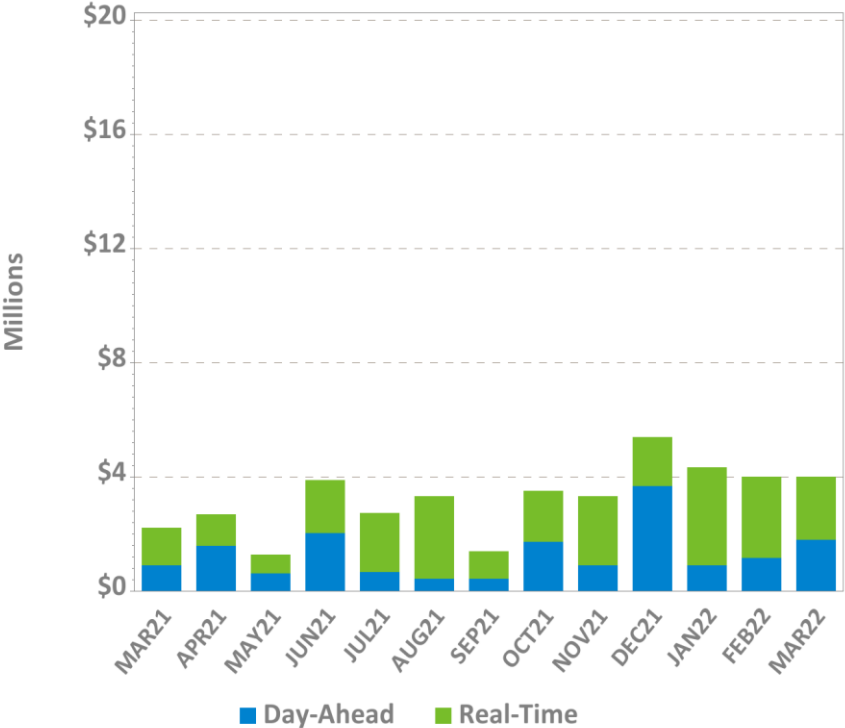


DA and RT NCPC Charges

Mar-22 Total = \$4.02 M

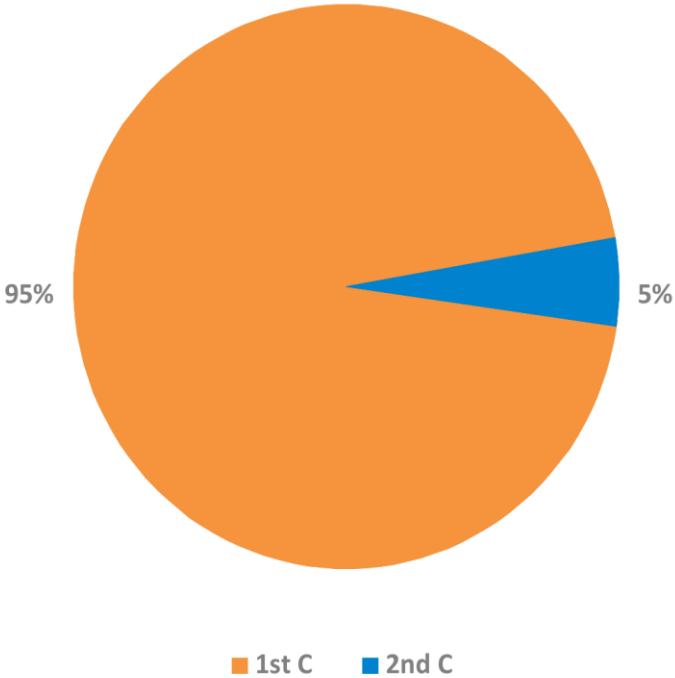


Last 13 Months

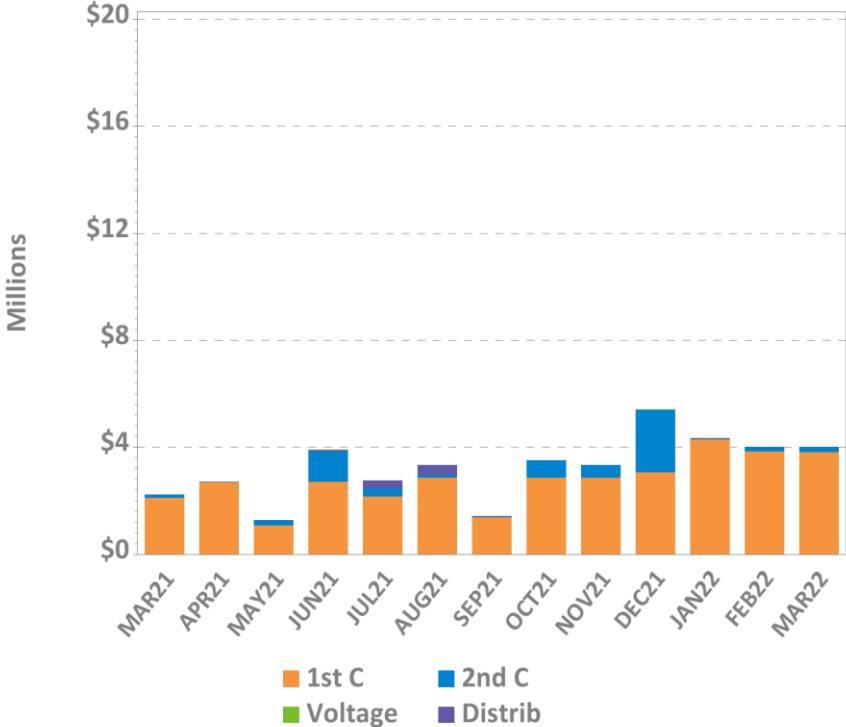


NCPC Charges by Type

Mar-22 Total = \$4.02 M



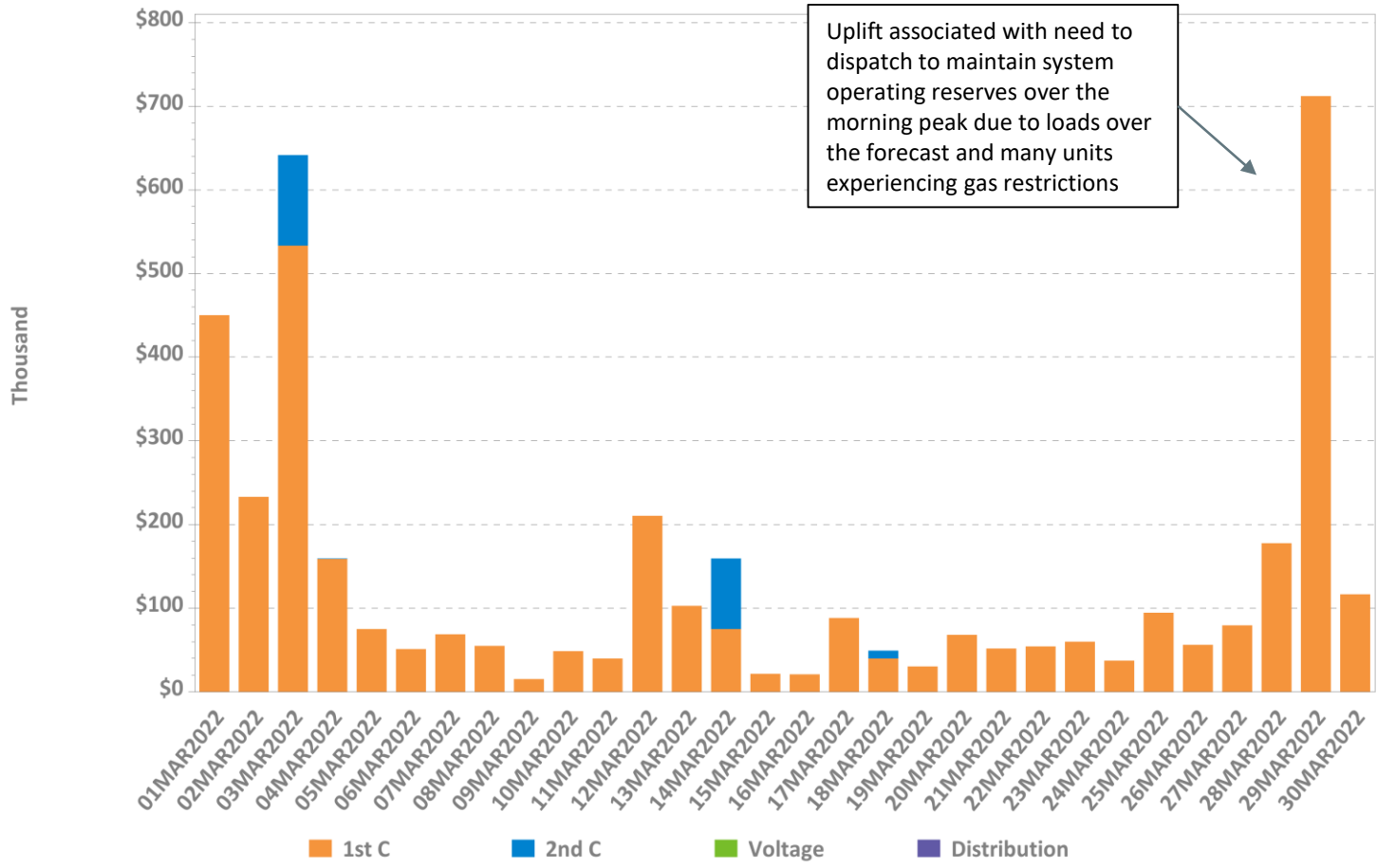
Last 13 Months



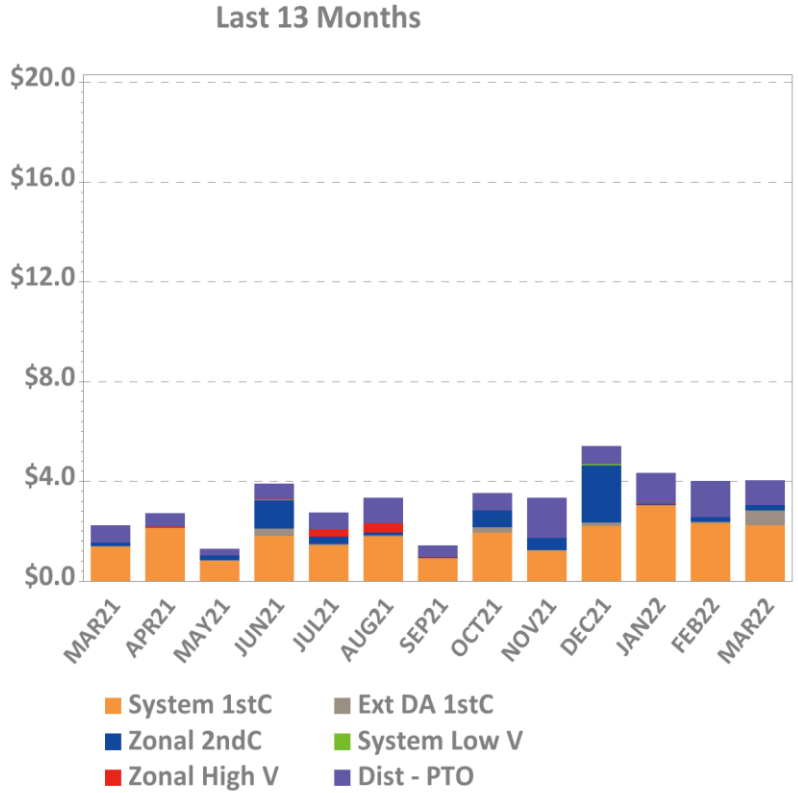
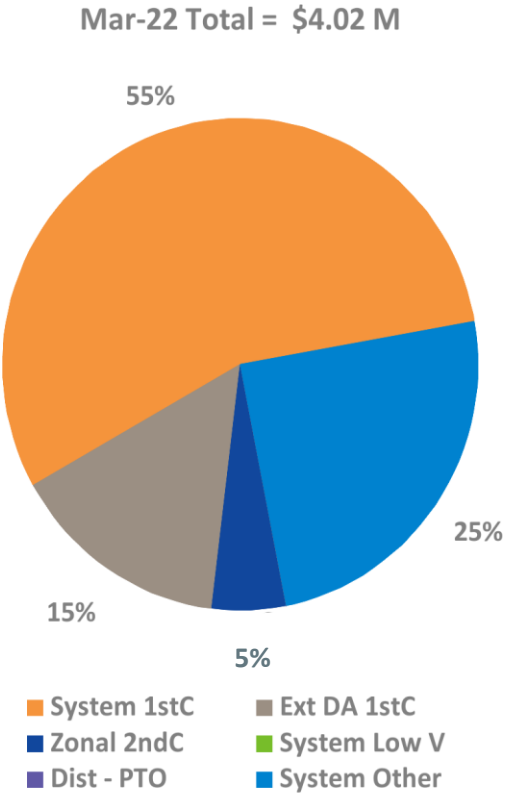
1st C – First Contingency
2nd C – Second Contingency
Distrib – Distribution
Voltage – Voltage



Daily NCPC Charges by Type



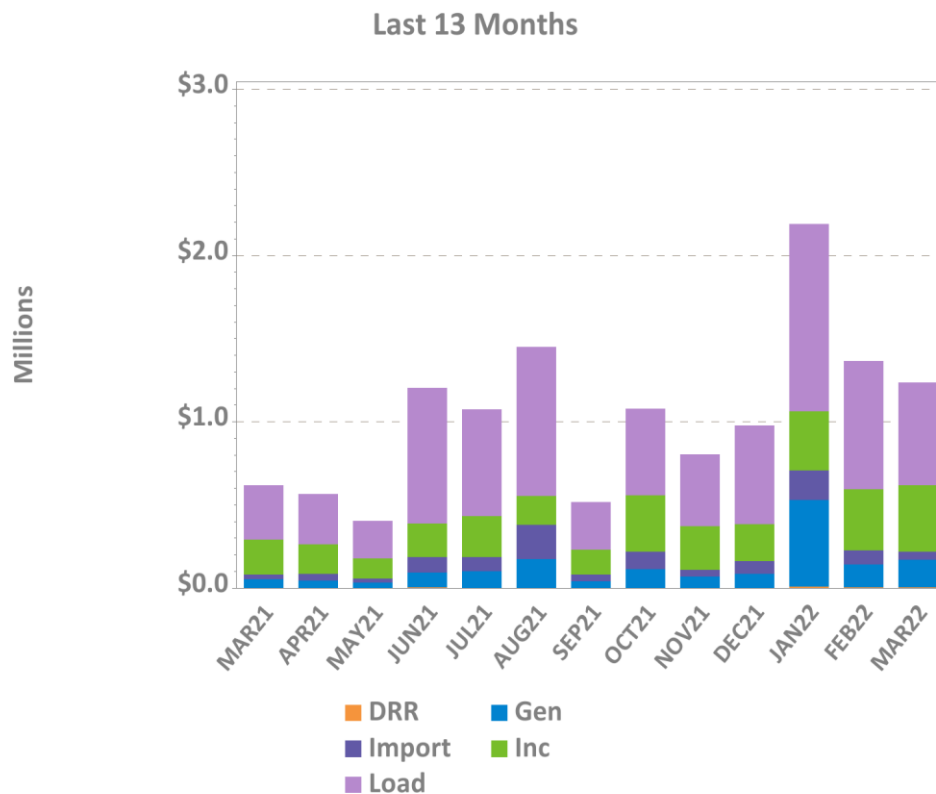
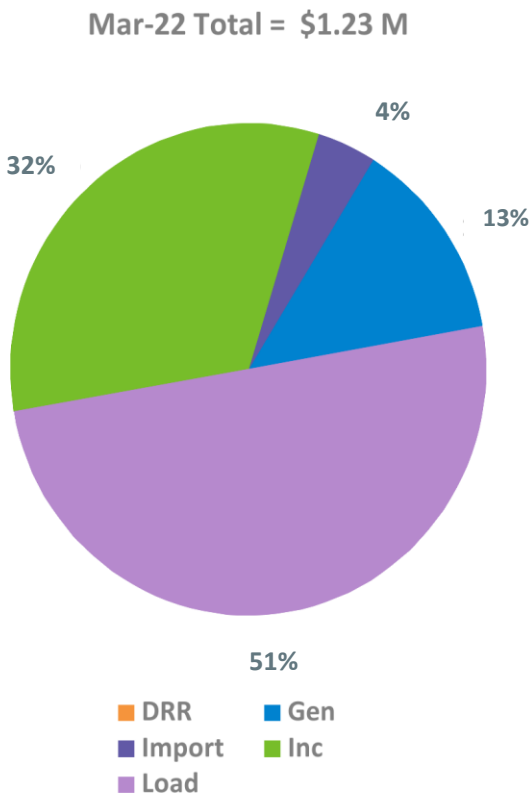
NCPC Charges by Allocation



Note: 'System Other' includes, as applicable: Resource Economic Posturing, GPA, Min Gen Emergency, Dispatch Lost Opportunity Cost (DLOC), and Rapid Response Pricing (RRP) Opportunity Cost credits.



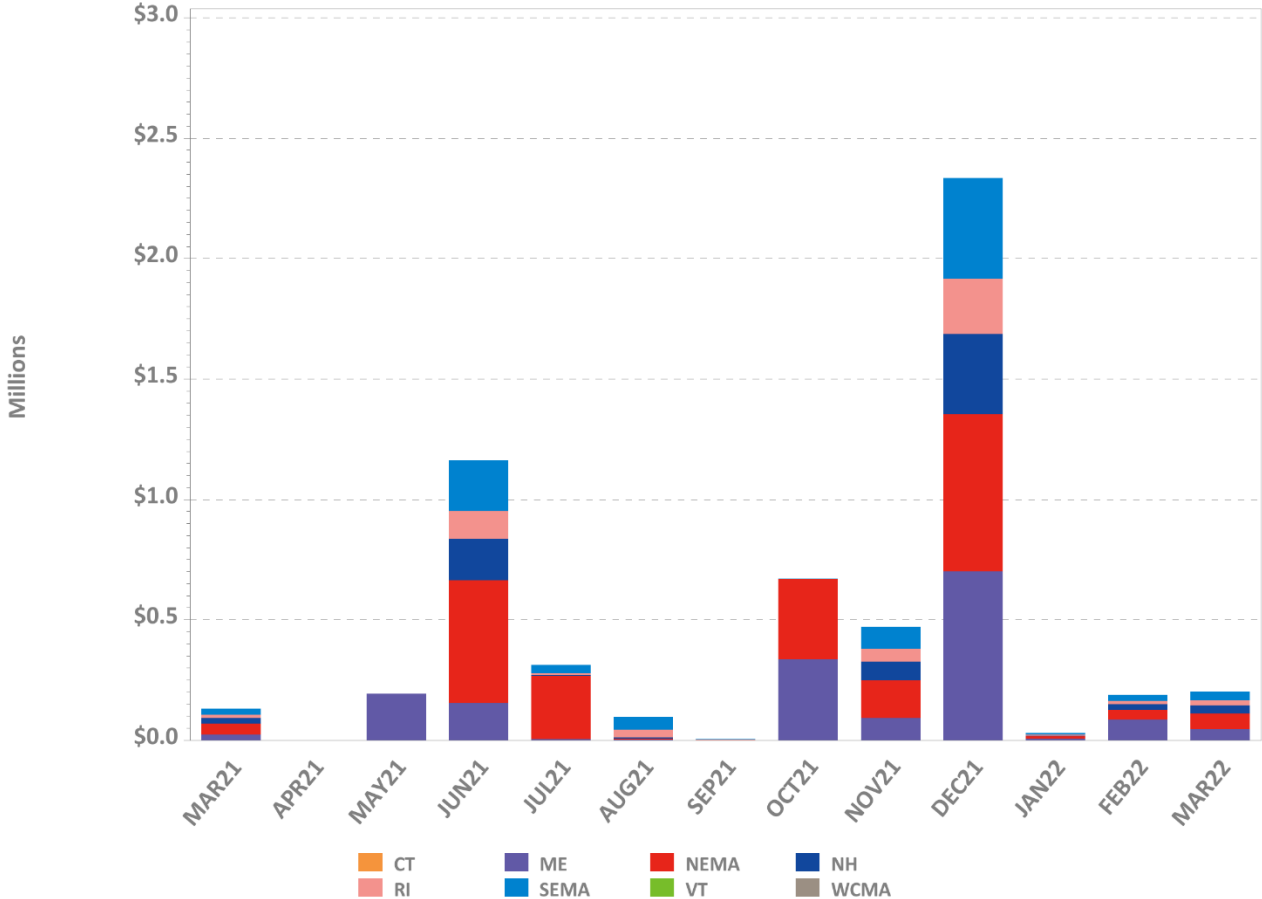
RT First Contingency Charges by Deviation Type



DRR – Demand Response Resource deviations
 Gen – Generator deviations
 Inc – Increment Offer deviations
 Import – Import deviations
 Load – Load obligation deviations

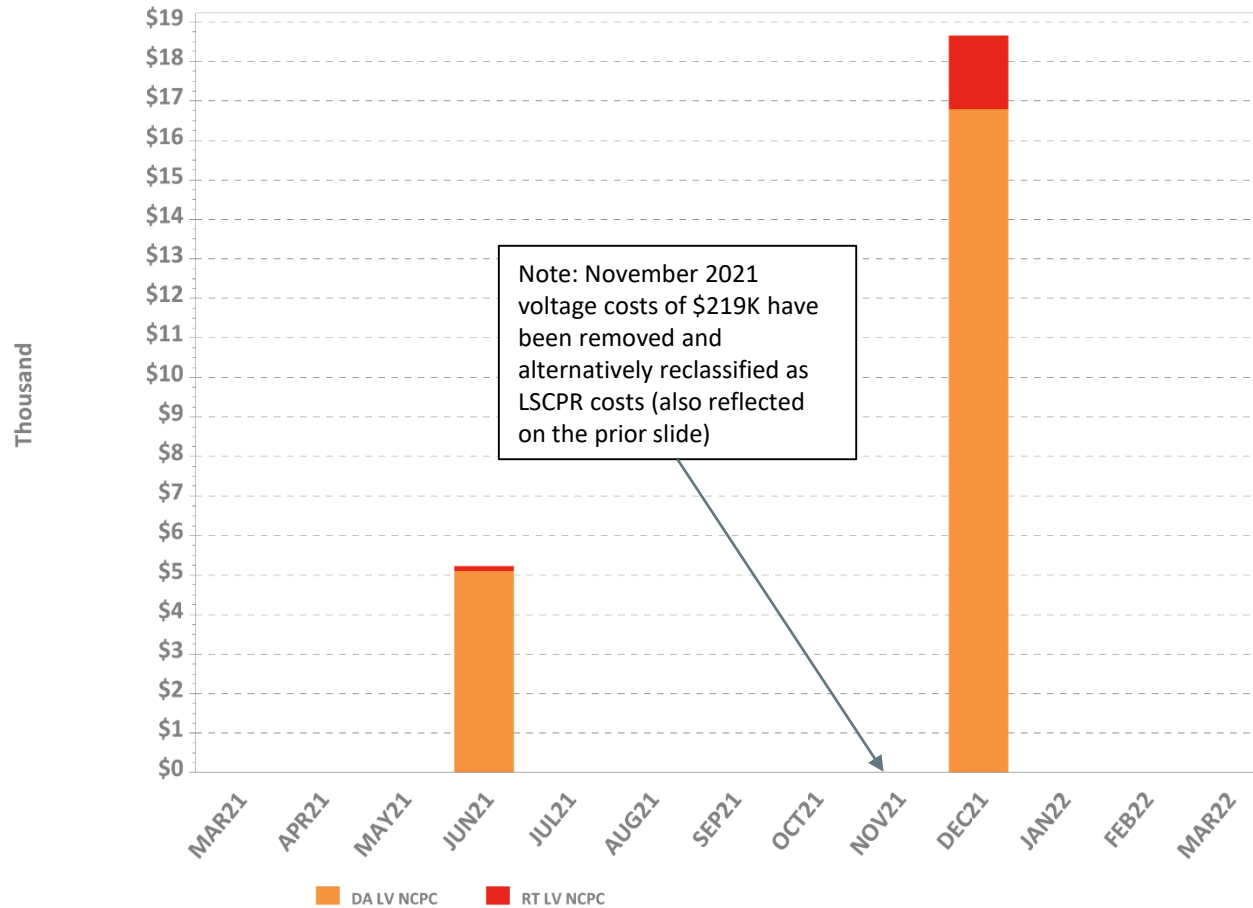


LSCPR Charges by Reliability Region

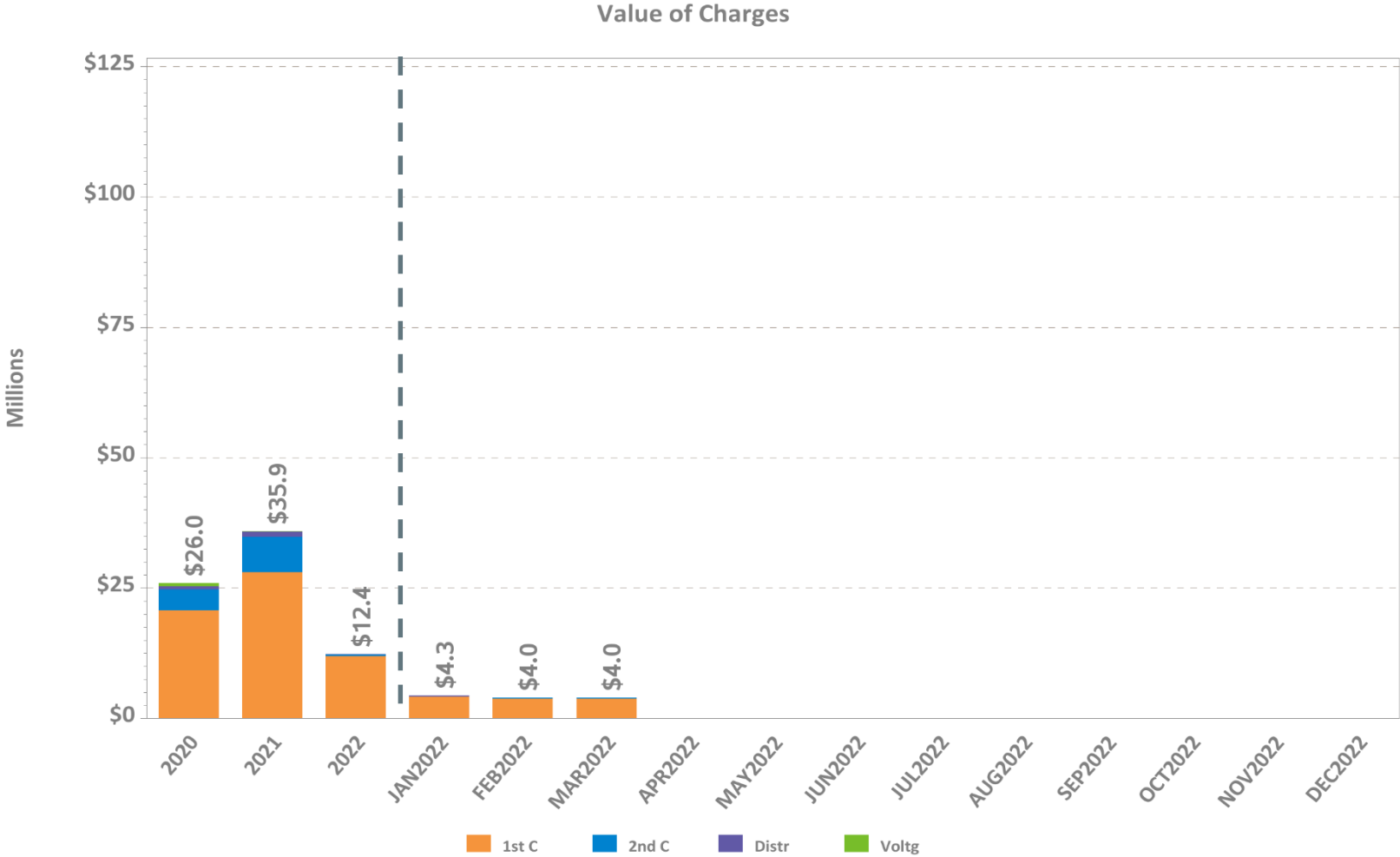


CT – Connecticut Region
ME – Maine Region
NH – New Hampshire Region
RI – Rhode Island Region
VT – Vermont Region
SEMA – Southeast Massachusetts Region
WCMA – Western/Central Massachusetts Region
NEMA – Northeast Massachusetts Region

NCPC Charges for Voltage Support and High Voltage Control

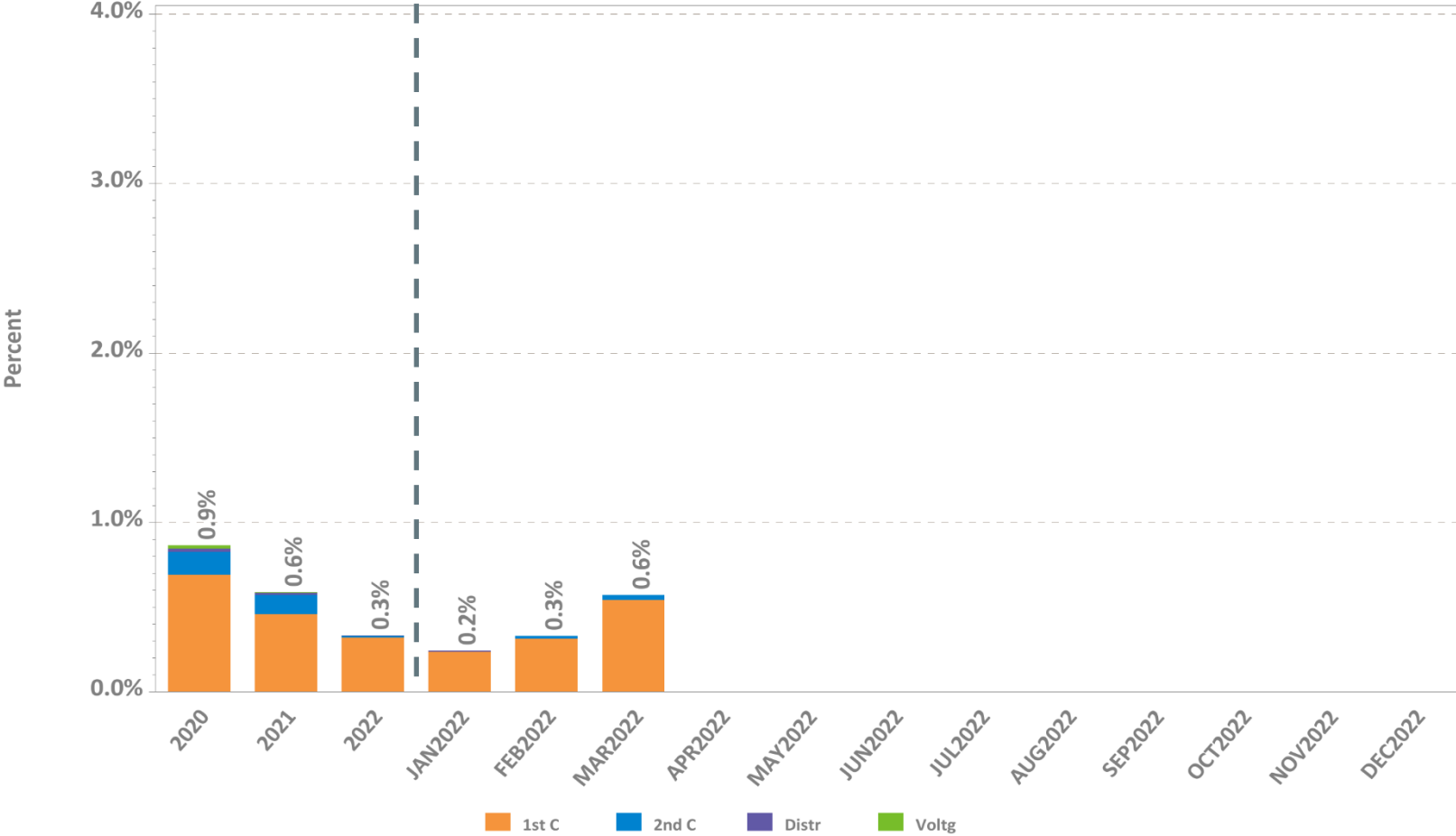


NCPC Charges by Type



NCPC Charges as Percent of Energy Market

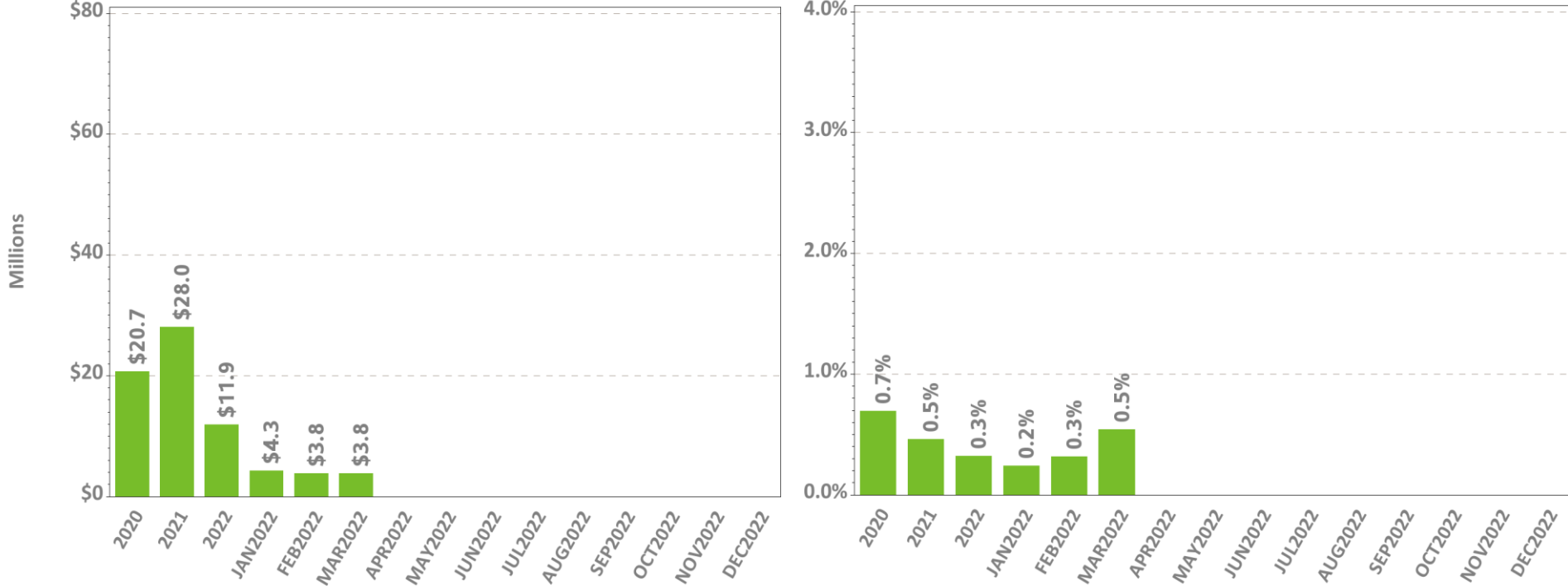
NCPC By Type as Percent of Energy Market



First Contingency NCPC Charges

Value of Charges

% of Energy Market Value

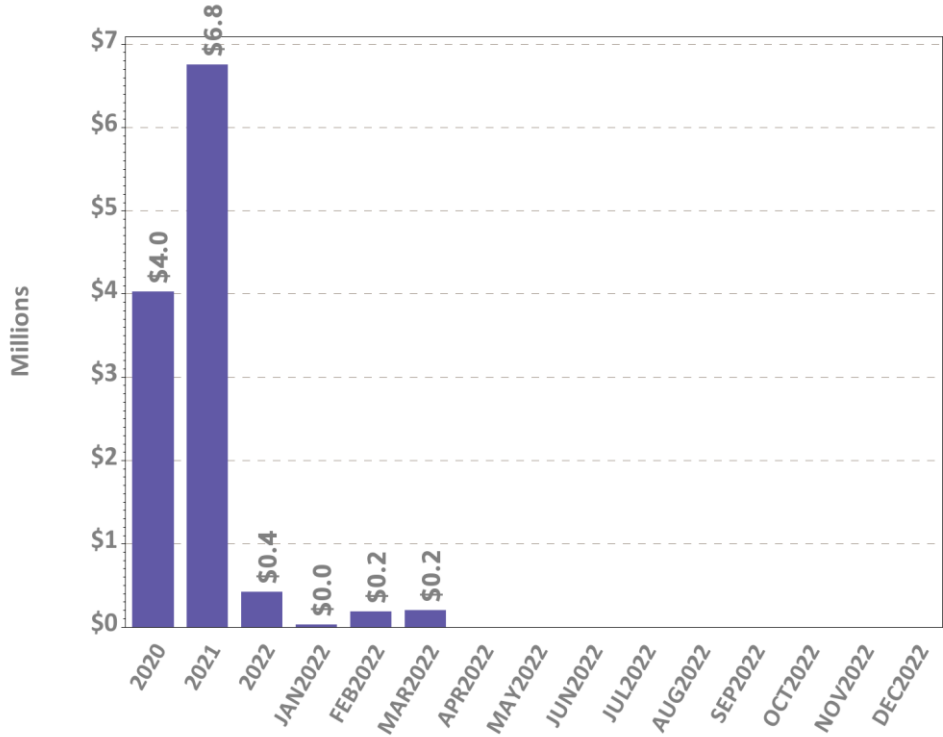


Note: Energy Market value is the hourly locational product of load obligation and price in the DA Market plus the hourly locational product of price and RT Load Obligation Deviation in the RT Market

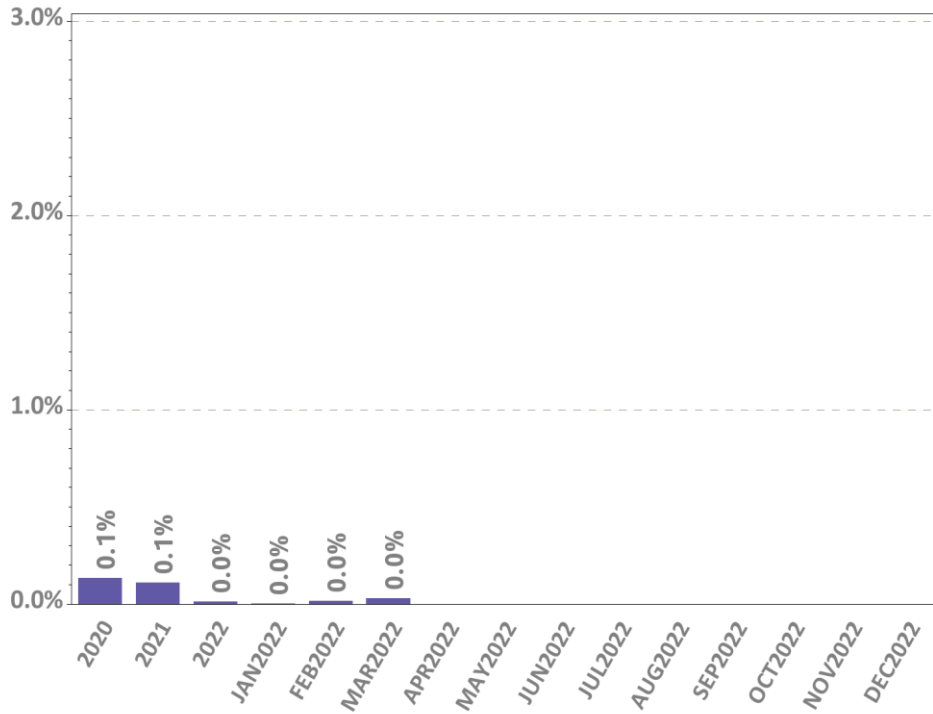


Second Contingency NCPC Charges

Value of Charges



% of Energy Market Value



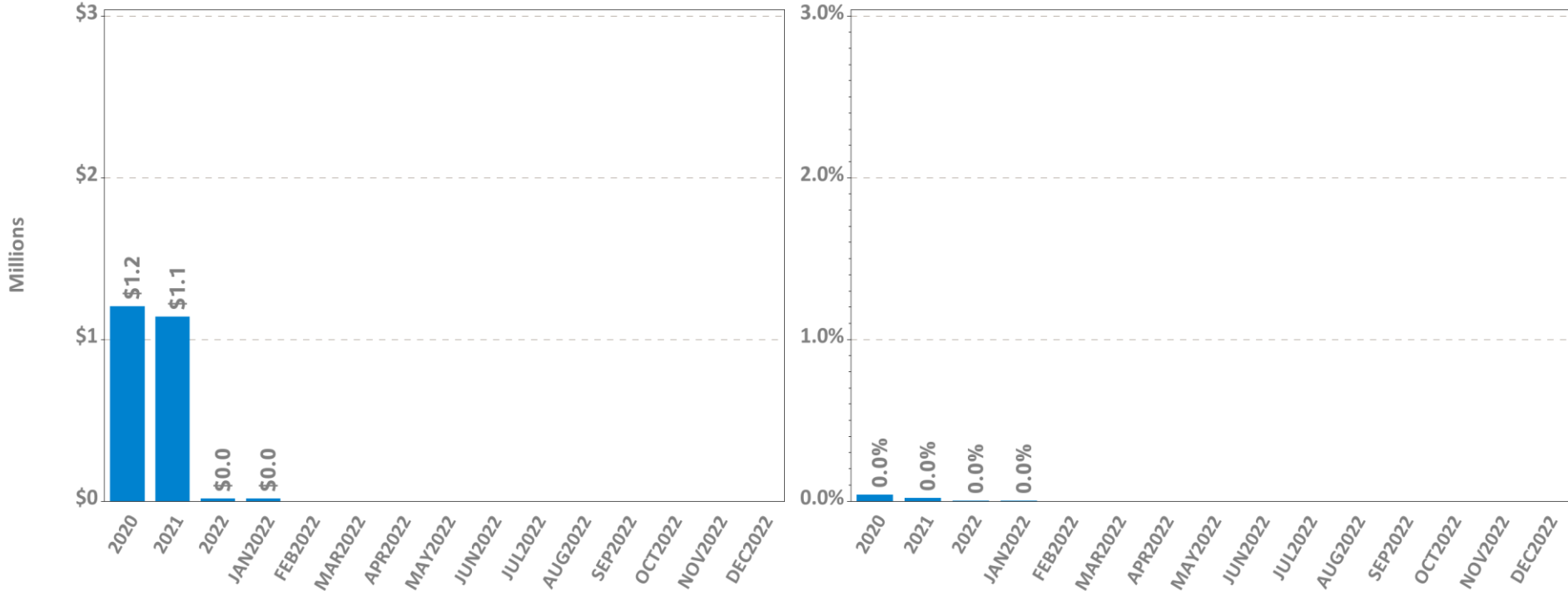
Note: Energy Market value is the hourly locational product of load obligation and price in the DA Market plus the hourly locational product of price and RT Load Obligation Deviation in the RT Market



Voltage and Distribution NCPC Charges

Value of Charges

% of Energy Market Value



Note: Energy Market value is the hourly locational product of load obligation and price in the DA Market plus the hourly locational product of price and RT Load Obligation Deviation in the RT Market



DA vs. RT Pricing

The following slides outline:

- This month vs. prior year's average LMPs and fuel costs
- Reserve Market results
- DA cleared load vs. RT load
- Zonal and total incs and decs
- Self-schedules
- DA vs. RT net interchange



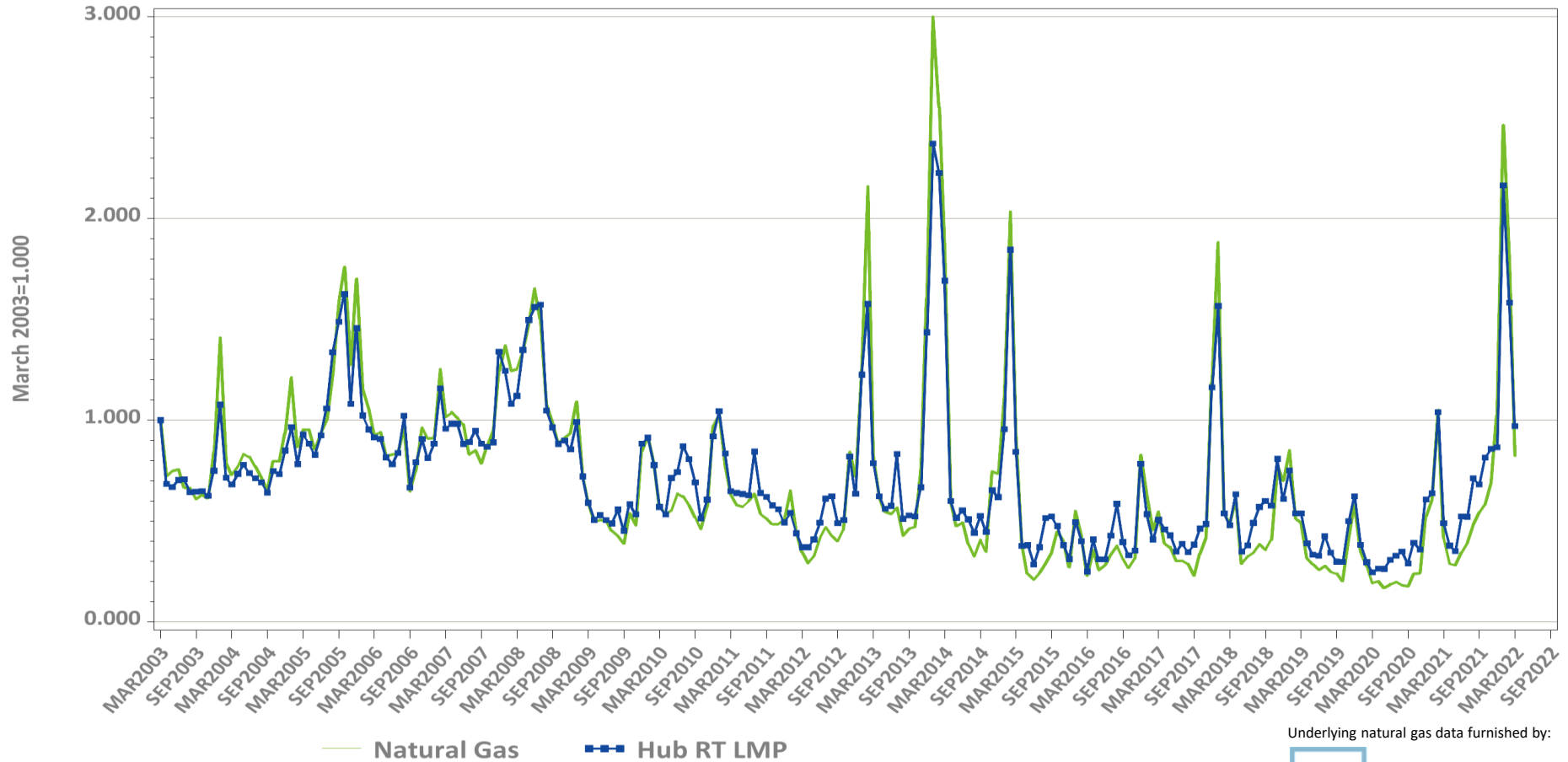
DA vs. RT LMPs (\$/MWh)

Arithmetic Average

Year 2020	NEMA	CT	ME	NH	VT	RI	SEMA	WCMA	Hub
Day-Ahead	\$23.62	\$22.59	\$23.27	\$23.50	\$22.76	\$23.27	\$23.57	\$23.30	\$23.32
Real-Time	\$23.62	\$22.91	\$23.23	\$23.54	\$22.90	\$23.29	\$23.56	\$23.37	\$23.38
RT Delta %	0.0%	1.4%	-0.2%	0.2%	0.6%	0.1%	-0.1%	0.3%	0.3%
Year 2021	NEMA	CT	ME	NH	VT	RI	SEMA	WCMA	Hub
Day-Ahead	\$46.54	\$44.60	\$45.52	\$46.27	\$45.05	\$45.88	\$46.38	\$45.91	\$45.92
Real-Time	\$45.25	\$43.97	\$44.28	\$45.10	\$44.15	\$44.61	\$45.09	\$44.85	\$44.84
RT Delta %	-2.8%	-1.4%	-2.7%	-2.5%	-2.0%	-2.8%	-2.8%	-2.3%	-2.3%

March-21	NEMA	CT	ME	NH	VT	RI	SEMA	WCMA	Hub
Day-Ahead	\$35.16	\$33.78	\$34.29	\$34.96	\$33.97	\$35.23	\$35.36	\$34.90	\$34.88
Real-Time	\$33.92	\$32.75	\$33.04	\$33.73	\$32.65	\$33.77	\$33.97	\$33.61	\$33.60
RT Delta %	-3.5%	-3.0%	-3.7%	-3.5%	-3.9%	-4.1%	-3.9%	-3.7%	-3.7%
March-22	NEMA	CT	ME	NH	VT	RI	SEMA	WCMA	Hub
Day-Ahead	\$67.07	\$64.66	\$65.73	\$66.53	\$64.68	\$66.39	\$67.03	\$66.61	\$66.57
Real-Time	\$67.04	\$65.48	\$65.53	\$66.49	\$64.73	\$66.42	\$67.01	\$66.69	\$66.67
RT Delta %	0.0%	1.3%	-0.3%	-0.1%	0.1%	0.0%	0.0%	0.1%	0.2%
Annual Diff.	NEMA	CT	ME	NH	VT	RI	SEMA	WCMA	Hub
Yr over Yr DA	90.8%	91.4%	91.7%	90.3%	90.4%	88.4%	89.5%	90.9%	90.9%
Yr over Yr RT	97.6%	100.0%	98.3%	97.1%	98.3%	96.7%	97.2%	98.4%	98.4%

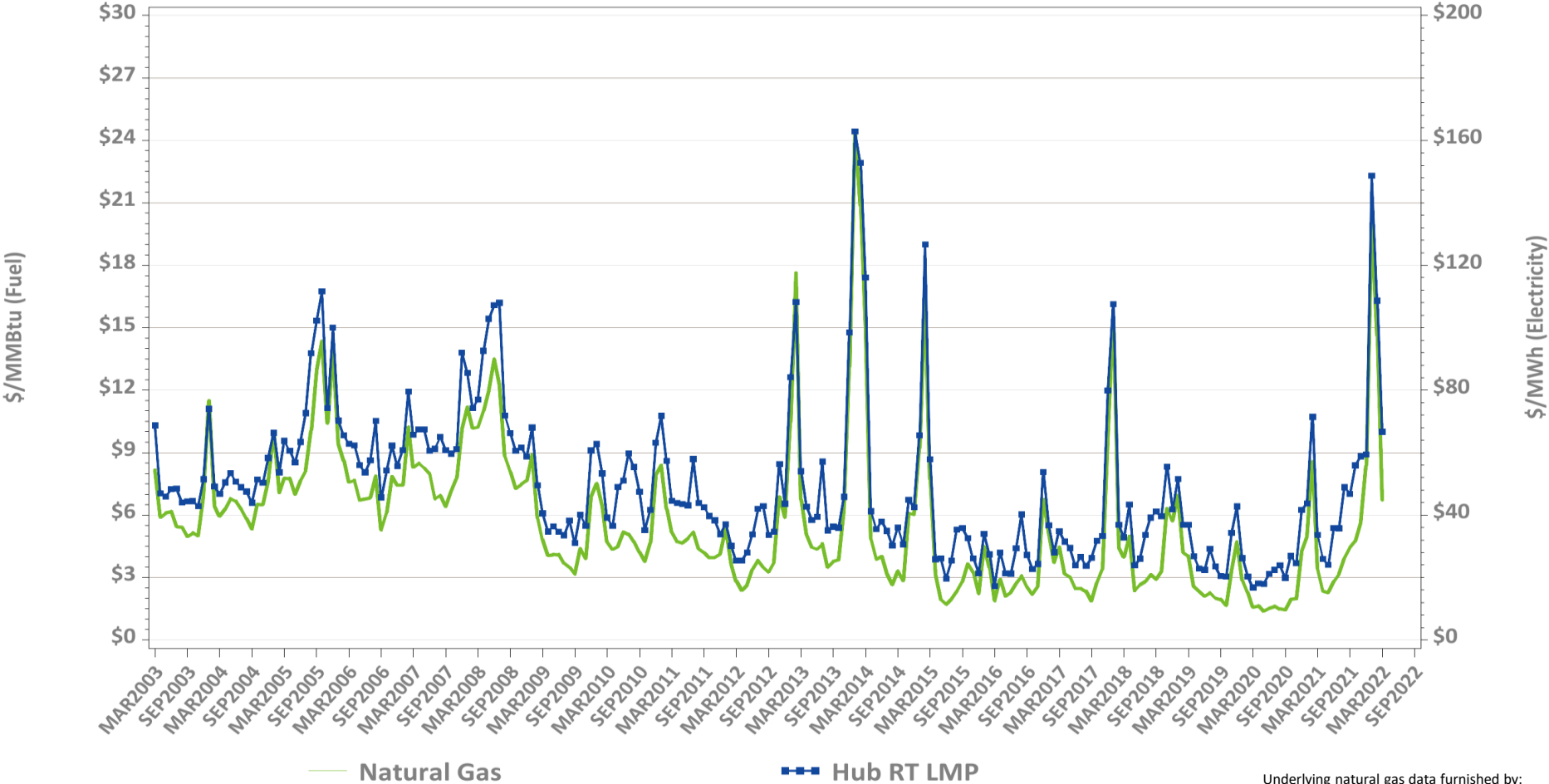
Monthly Average Fuel Price and RT Hub LMP Indexes



Underlying natural gas data furnished by:



Monthly Average Fuel Price and RT Hub LMP



— Natural Gas

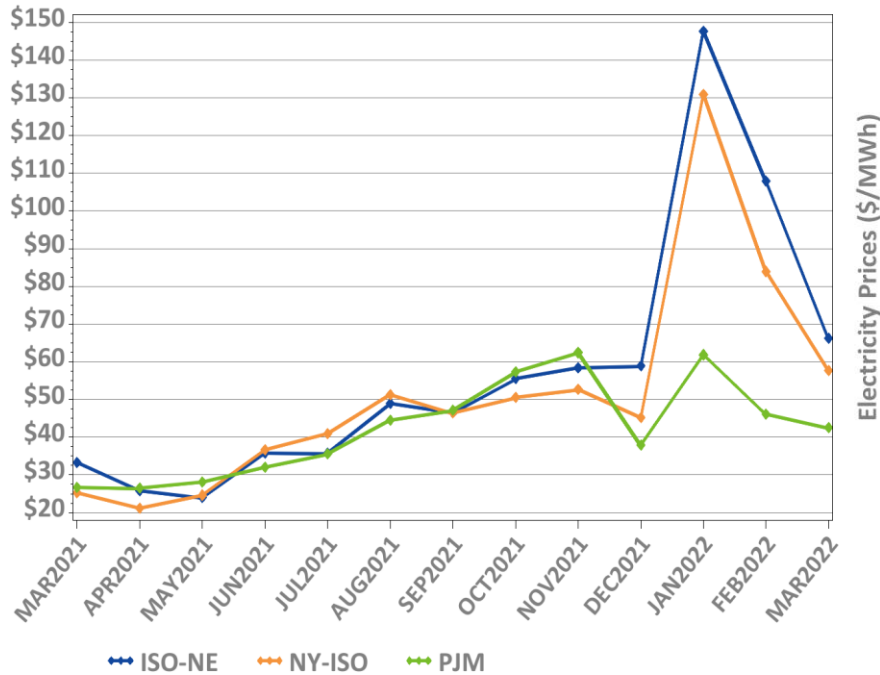
■ Hub RT LMP

Underlying natural gas data furnished by:



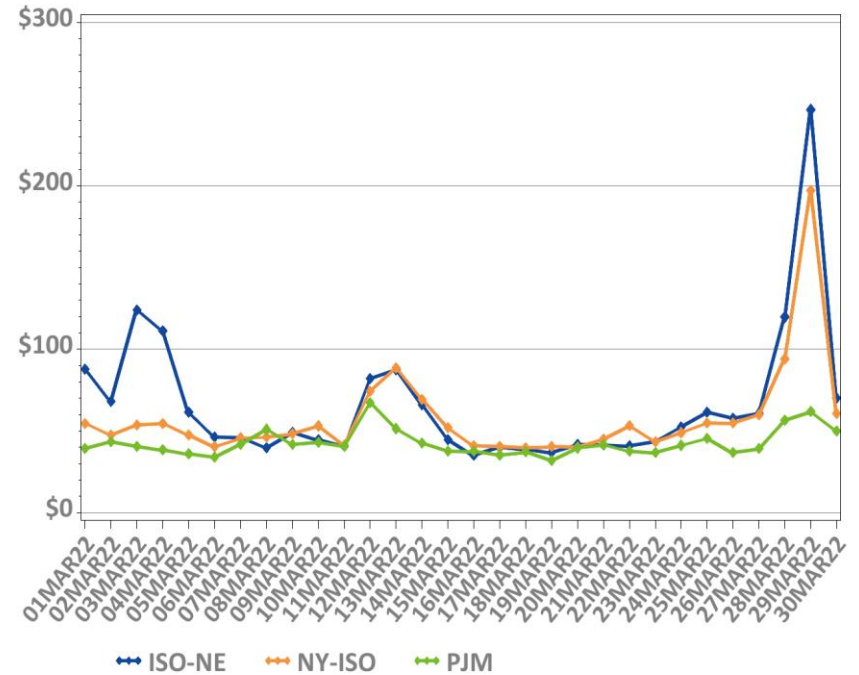
New England, NY, and PJM Hourly Average Real Time Prices by Month

Monthly, Last 13 Months



*Note: Hourly average prices are shown.

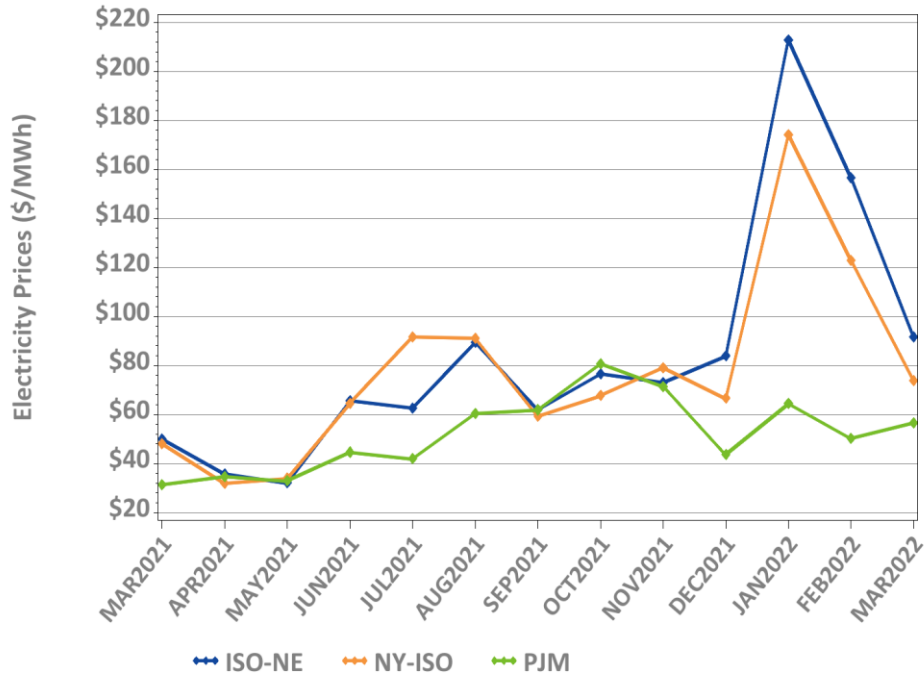
Daily: This Month



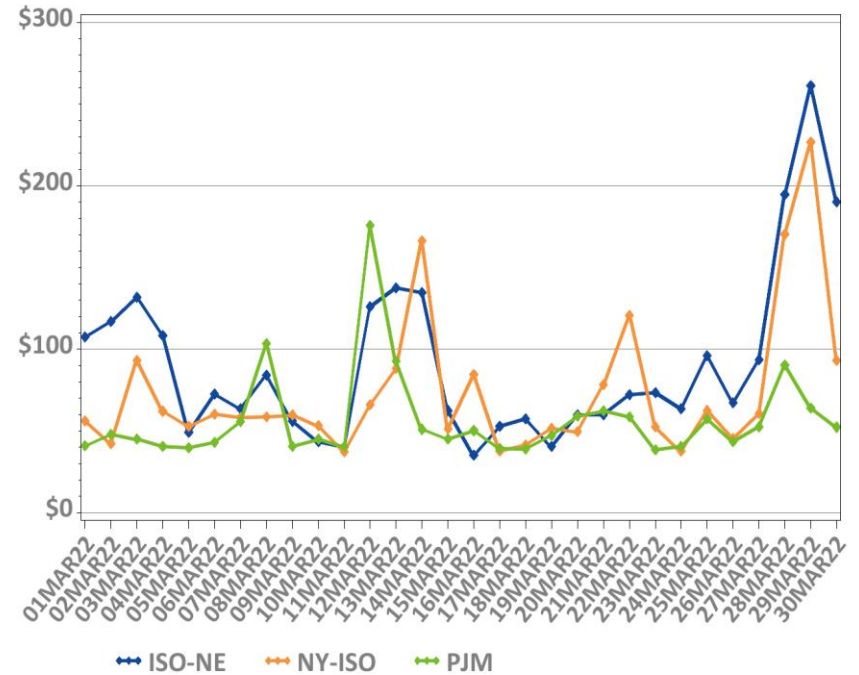
*Note: Hourly average prices are shown.

New England, NY, and PJM Average Peak Hour Real Time Prices

Monthly, Last 13 Months



Daily: This Month



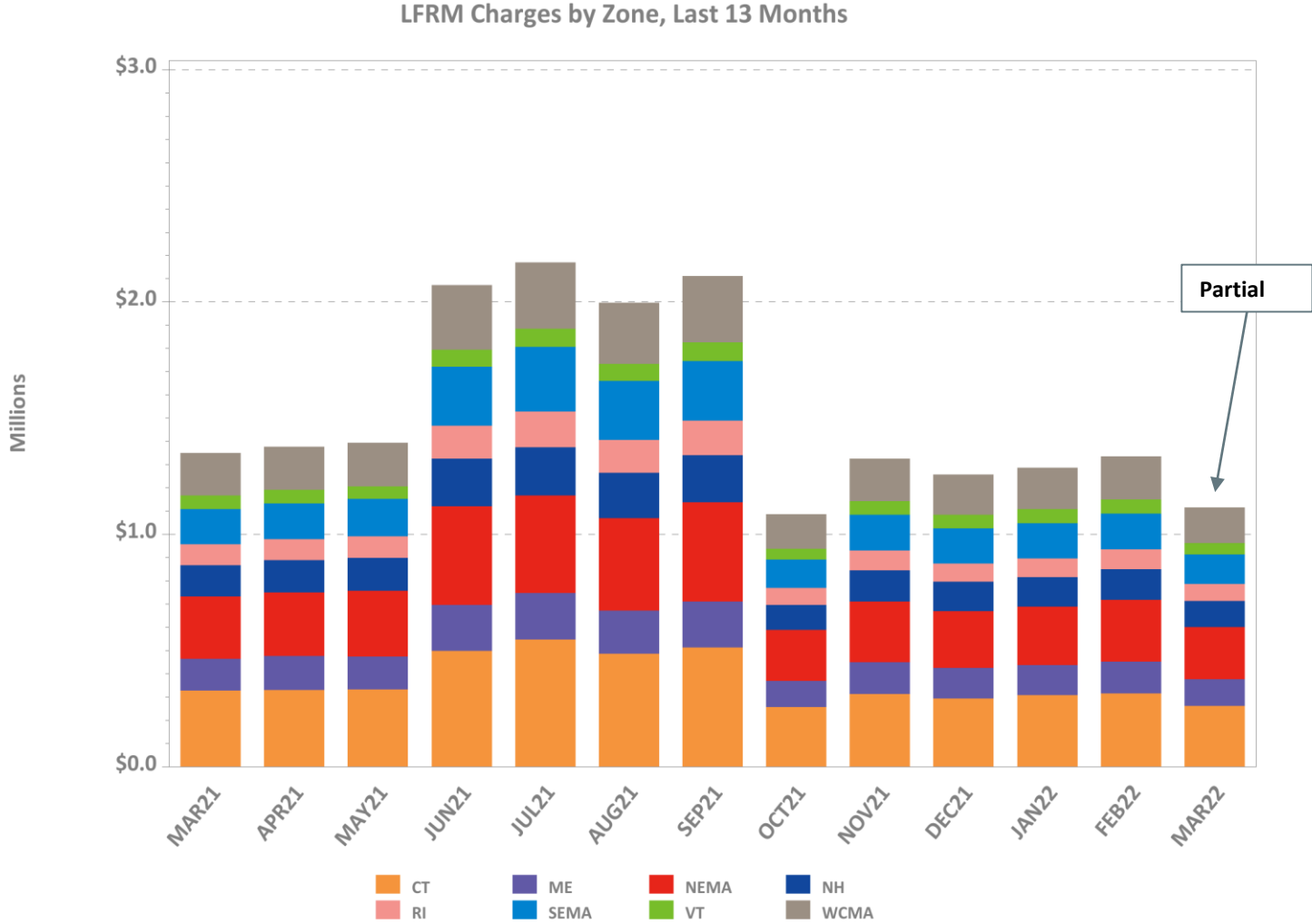
*Forecasted New England daily peak hours reflected

Reserve Market Results – March 2022

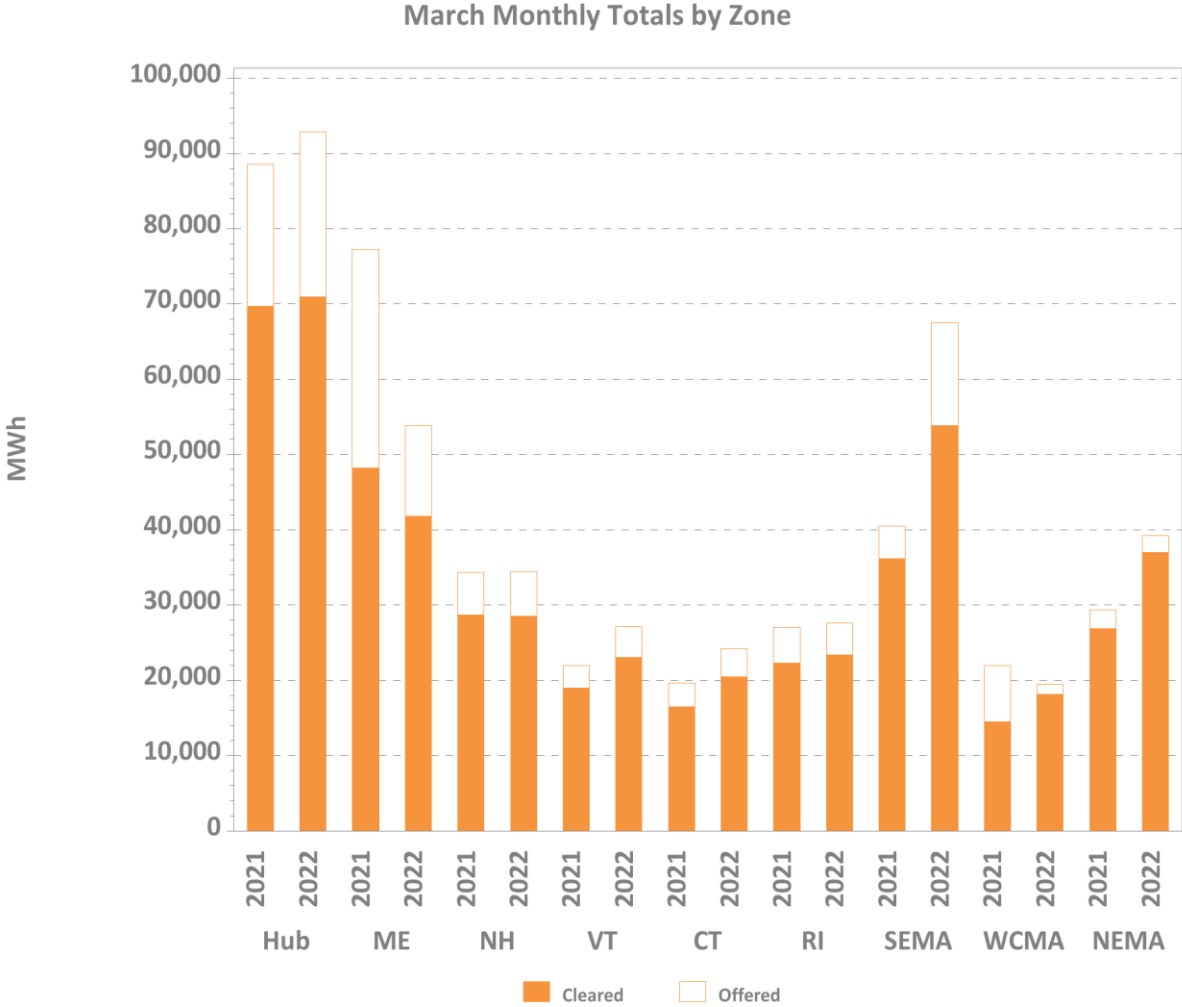
- Maximum potential Forward Reserve Market payments of \$1.3M were reduced by credit reductions of \$32K, failure-to-reserve penalties of \$194K and failure-to-activate penalties of \$6K, resulting in a net payout of \$1.1M or 83% of maximum
 - Rest of System: \$0.77M/0.99M (78%)
 - Southwest Connecticut: \$0.03M/0.03M (94%)
 - Connecticut: \$0.31M/0.32M (98%)
 - NEMA: \$2.9/4.8K (61%)
- \$2.6M total Real-Time credits were reduced by \$491K in Forward Reserve Energy Obligation Charges for a net of \$2.1M in Real-Time Reserve payments
 - Rest of System: 224 hours, \$1227K
 - Southwest Connecticut: 224 hours, \$292K
 - Connecticut: 224 hours, \$498K
 - NEMA: 224 hours, \$124K

Note: “Failure to reserve” results in both credit reductions and penalties in the Locational Forward Reserve Market. While this summary reports performance by location, there were no locational requirements in effect for the current Forward Reserve auction period.

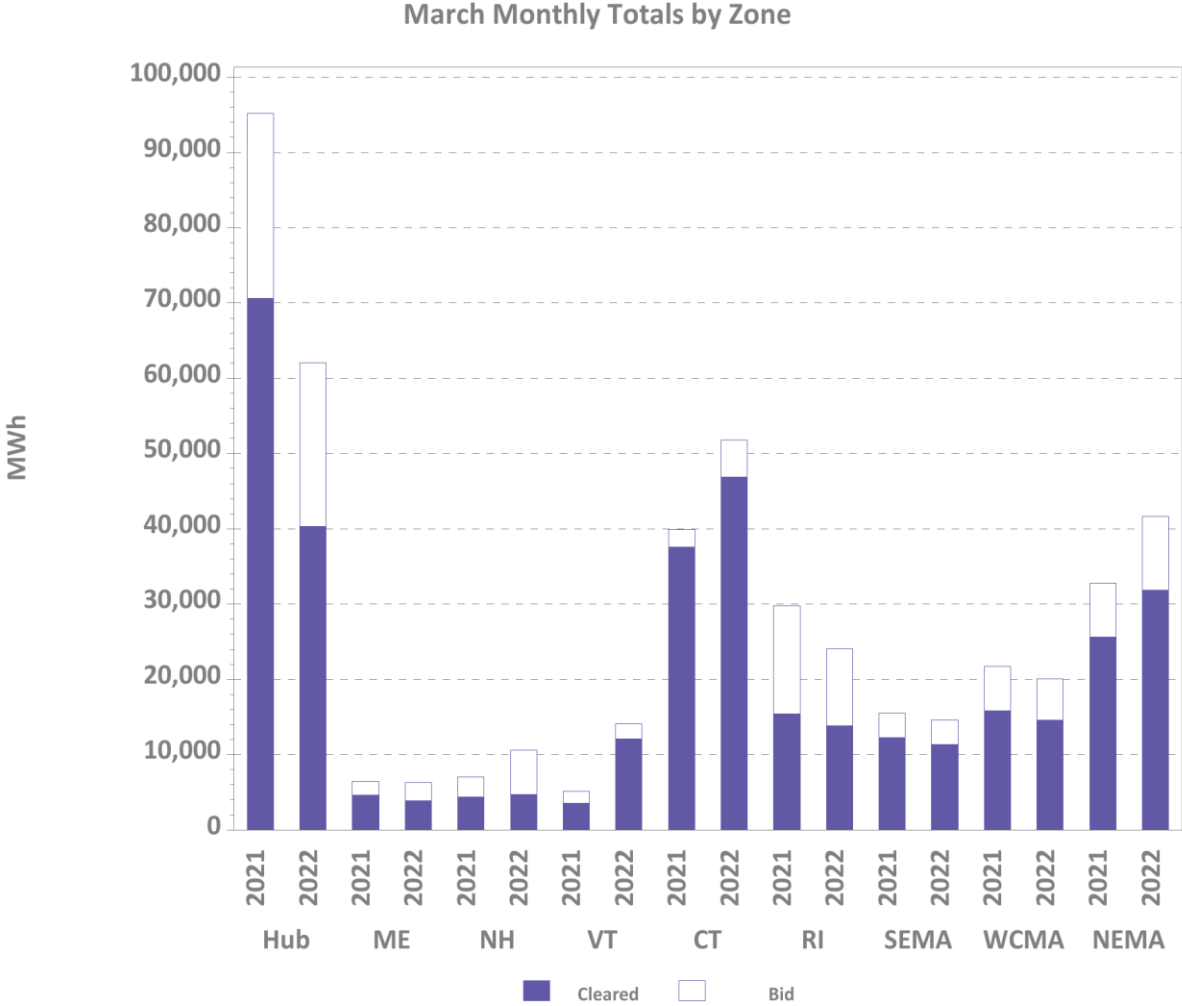
LFRM Charges to Load by Load Zone (\$)



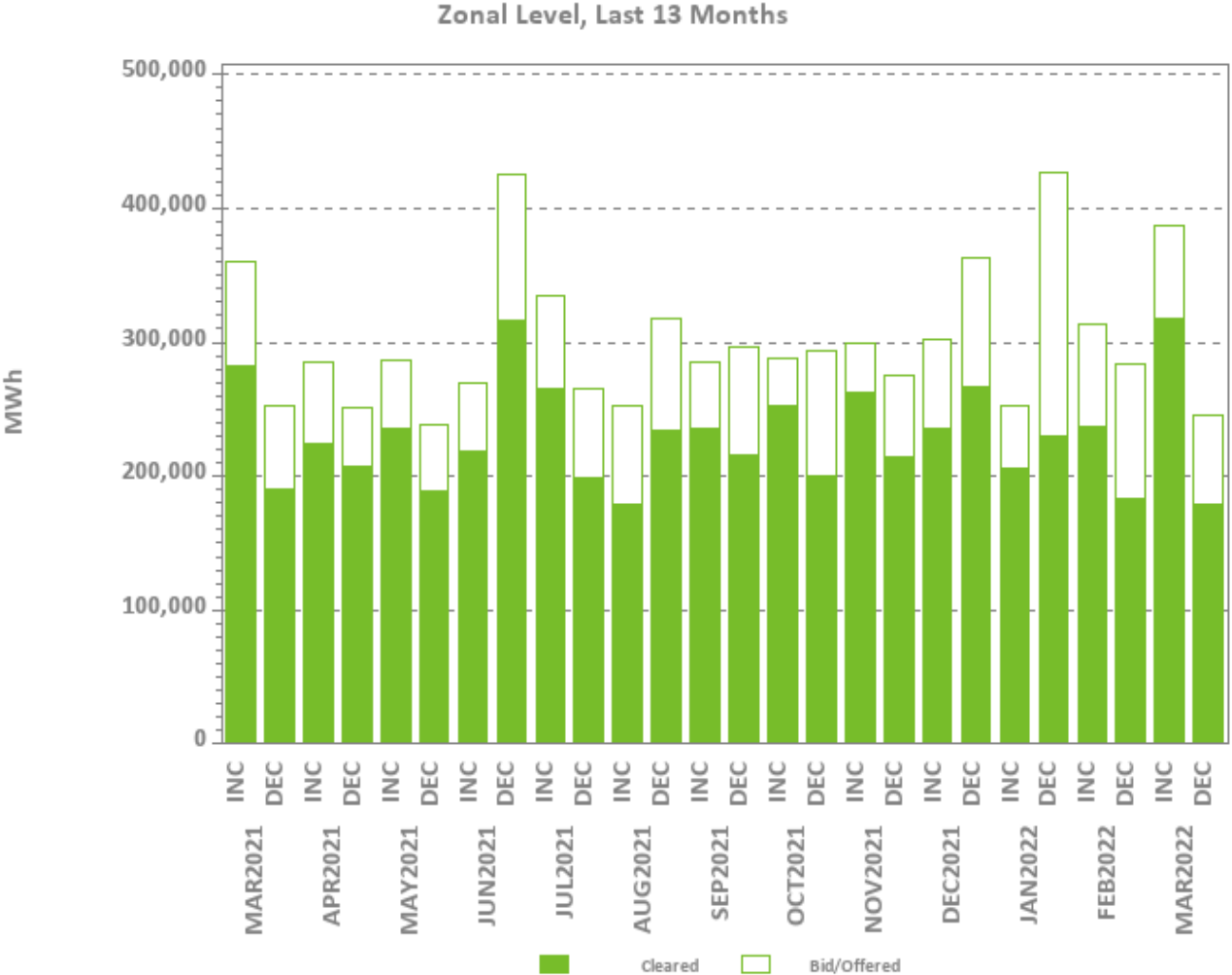
Zonal Increment Offers and Cleared Amounts



Zonal Decrement Bids and Cleared Amounts

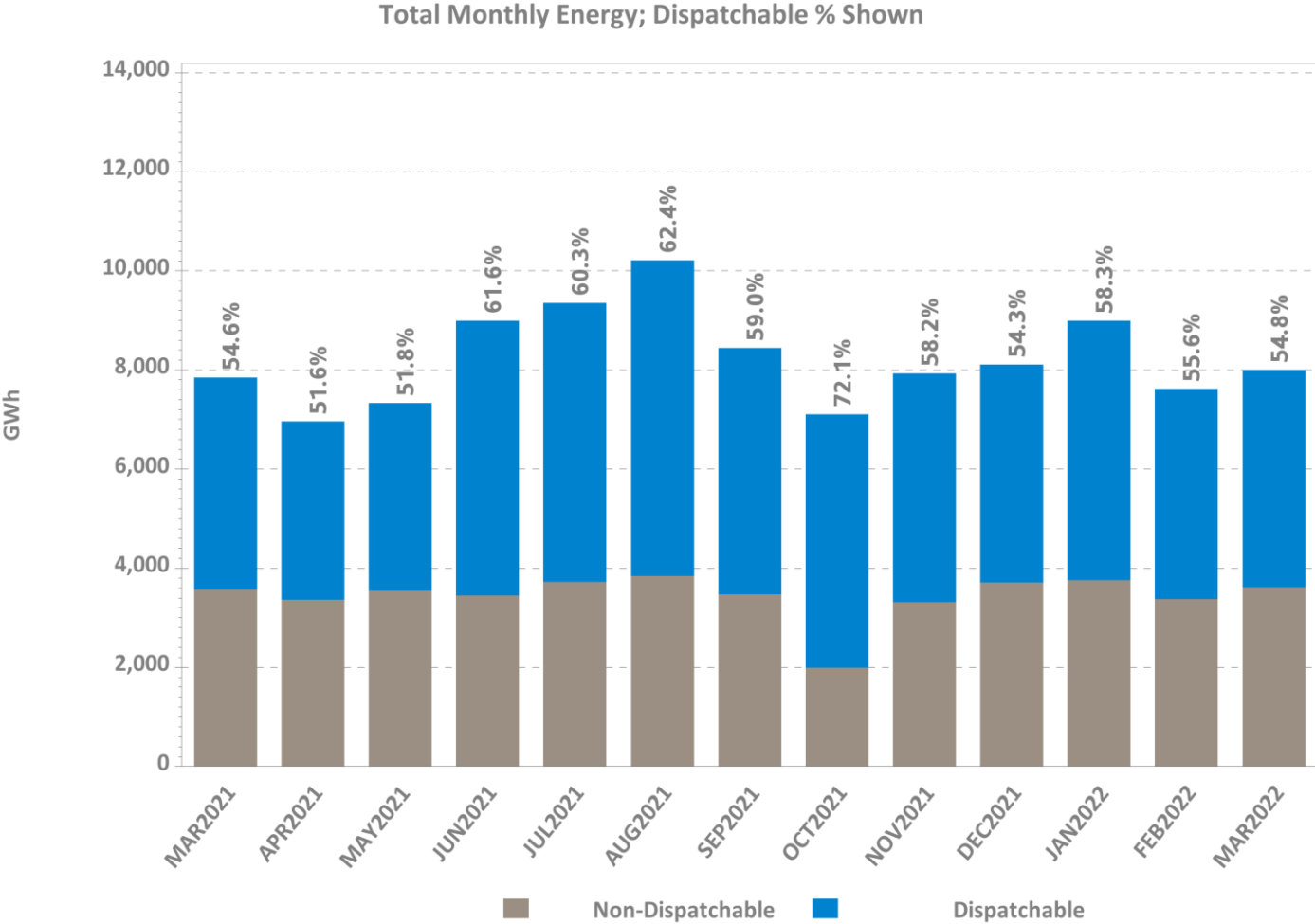


Total Increment Offers and Decrement Bids



Data excludes nodal offers and bids

Dispatchable vs. Non-Dispatchable Generation



* Dispatchable MWh here are defined to be all generation output that is not self-committed ('must run') by the customer.



REGIONAL SYSTEM PLAN (RSP)



Planning Advisory Committee (PAC)

- April 28 PAC Meeting Agenda Topics*
 - 2021 Economic Study: Future Grid Reliability Study - Phase I
 - Additional Scenario 3 Results with Different Proxy Unit Mixes
 - 2022 Economic Study Requests
 - Transmission Planning Clean Energy Transition: Follow-up and Roadmap for Future Needs Assessments
 - Transmission Planning Process Guide Update - Order 1000 Lessons Learned
 - National Grid - Bridgewater #16 Substation - Asset Condition Upgrades
 - New Generation Curtailment Analysis - Pilot Study, Preliminary Results
 - Second Cape Cod Resource Integration Study - Preliminary Results
 - NERC TPL-007-4 Benchmark and Supplemental Geomagnetic Disturbances 2026 Needs Assessment Scope of Work
 - FCA 17 Transmission Transfer Capabilities and Capacity Zone Development
 - 2050 Transmission Study: Sensitivity Results and Solutions Development Plans

* Agenda topics are subject to change. Visit <https://www.iso-ne.com/committees/planning/planning-advisory> for the latest PAC agendas.

Transmission Planning for the Clean Energy Transition (TPCET)

- On 9/24/20 the ISO initiated discussions with the PAC about proposed refinements to transmission planning study assumptions that better reflect long-term trends, such as increased amounts of distributed-energy resources (primarily solar PV), offshore wind generation, and battery energy storage
- A follow-up presentation at the 11/19/20 PAC meeting outlined a proposal for a pilot study, with the following goals:
 - Explore transmission reliability concerns that may result from various system conditions possible by 2030
 - Quantify trade-offs necessary between transmission system reliability/flexibility and transmission investment cost
 - Inform future discussions on transmission planning study assumptions
- An overview of the system conditions and dispatch assumptions for the pilot study was discussed at the 12/16/20 and 1/21/21 PAC meetings
- Results were discussed at the 6/16/21, 7/22/21, and 8/18/21 PAC meetings
- The ISO published final revisions to the Transmission Planning Technical Guide reflecting these changes on 9/30/21
- CEII supplement to the PAC presentations was released on 10/5/21
- The final TPCET Pilot Study Report was posted to the PAC website on 1/14/22
- A status update on ongoing transient stability modeling and performance criteria work will be given at the 4/28/22 PAC meeting

2050 Transmission Study

- A meeting with the states was held on 10/15/21 to review the draft study scope
- The draft study scope was discussed with the PAC on 11/17/21
- Written stakeholder comments were due on 12/2/21
- ISO worked with NESCOE to address the comments and finalized the scope on 12/22/21
- ISO provided initial results at the 3/16/22 PAC meeting
- Sensitivity results, as well as a high-level approach to solutions development, will be discussed at the 4/28/22 PAC meeting

Economic Studies

- 2020 Economic Study Request
 - Study proponent is National Grid
 - Study simulations are complete and results have been presented to PAC
 - Draft report expected in April
- 2021 Economic Study Request
 - Also known as Future Grid Reliability Study – Phase 1 (FGRS)
 - Study proponent is NEPOOL
 - Additional scope discussed at the February 16 joint MC/RC meeting is scheduled to be presented at the April PAC meeting
 - Draft report expected in June

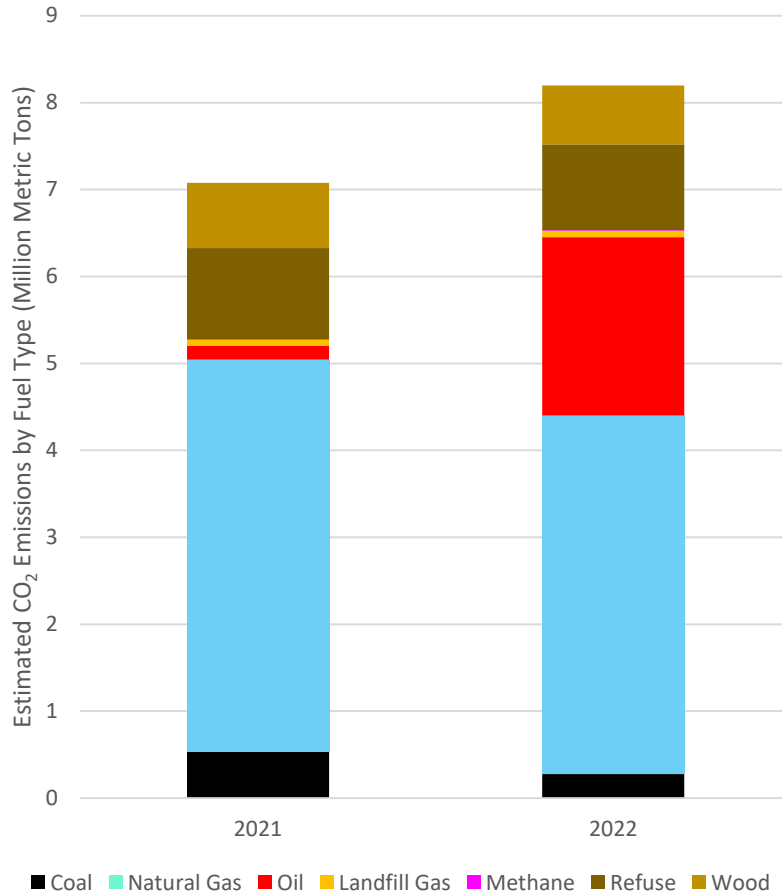
Future Grid Reliability Study (FGRS)

- Phase 1
 - Studies include: Production Cost Simulations; Ancillary Services Simulations; Resource Adequacy Screen; and Probabilistic Resource Availability Analysis
 - Framework Document and supporting assumptions table, which describe study scenarios and objectives, have been developed by stakeholders
 - Phase 1 work was submitted as the only 2021 Economic Study
- Phase 2
 - Studies include: Revenue Sufficiency Analysis and Transmission Security
 - Studies will be delayed as the Pathways and 2050 Transmission studies are performed

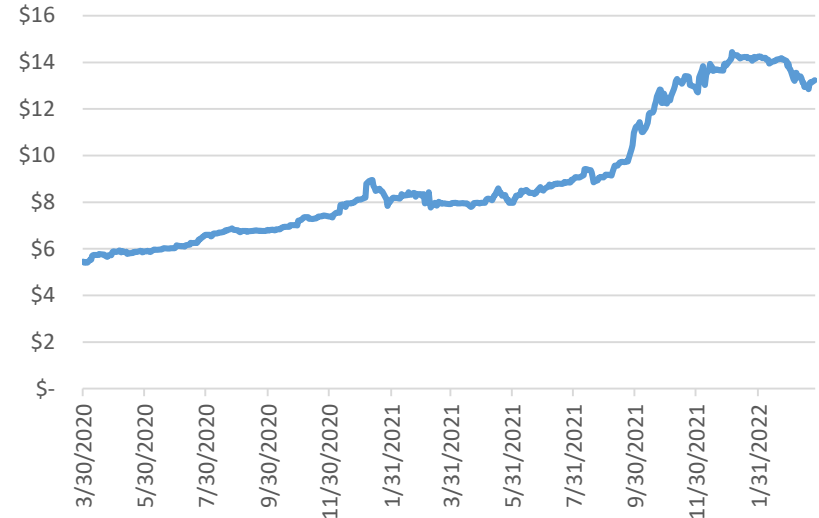
New England Power System Carbon Emissions

Long-term decline in direct carbon emissions reversed, variability in recent year-to-year trends

2021 vs. 2022 New England Power System Estimated Carbon Dioxide (CO₂) Emissions



RGGI Allowance Price Volatility Leveling Off, Adequate Supply Remains



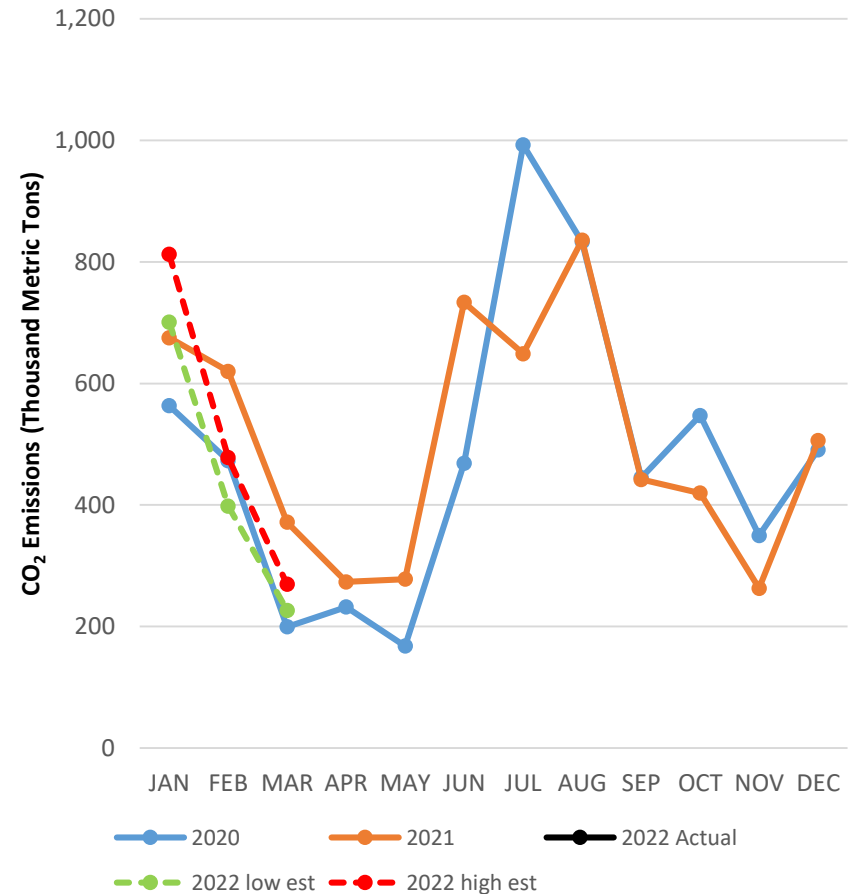
- 3/9/22 55th RGGI auction cleared at \$13.50
 - 97 million allowances will be auctioned in 2022
 - 192 million allowances already in circulation
- Additional coal-fired retirements in 2022 among PJM RGGI states projected to lower future demand for allowances
- Short-term volatility likely to persist with uncertainty about Pennsylvania entering or stalemate in Virginia about remaining in RGGI

Massachusetts CO₂ Generator Emissions Cap

Slight Uptick in Electric Generation CO₂ Cap Estimated Emissions for 2022

- As of 3/20/22, 2022 estimated GWSA CO₂ emissions range between 1.3 and 1.5 MMT
 - 16% to 19% of the 8.06 MMT 2022 cap
- 3/16/22 GWSA auction cleared at \$0.50, the auction minimum reserve price; all 1.61 million 2022 vintage allowances sold
 - 2022 RGGI allowance spot price at \$14.58 per metric ton
- 12/15/21 GWSA auction cleared at \$9.75 per metric ton of CO₂ for 2022 vintage GWSA allowances
- IMM estimated compliance costs by fuel type (based on average GWSA emission/heat rates):
 - No. 2 fuel oil - \$8.54/MWh
 - No. 6 fuel oil - \$8.29/MWh
 - Natural gas - \$2.39/MWh

2019-2022 Estimated Monthly Emissions (Thousand Metric tons)



GWSA – Global Warming Solutions Act
 MMT – Million Metric Tons

Sources: ISO-NE (estimated emissions); EPA (actual emissions)



RSP Project Stage Descriptions

Stage	Description
1	Planning and Preparation of Project Configuration
2	Pre-construction (e.g., material ordering, project scheduling)
3	Construction in Progress
4	In Service

Note: The listings in this section focus on major transmission line construction and rebuilding.



Greater Boston Projects

Status as of 3/25/2022

Plan Benefit: Addresses long-term system needs in the Greater Boston area and improves system reliability

RSP Project List ID	Upgrade	Expected/ Actual In-Service	Present Stage
1213, 1220, 1365	Install new 345 kV line from Scobie to Tewksbury	Dec-17	4
1527, 1528	Reconductor the Y-151 115 kV line from Dracut Junction to Power Street	Apr-17	4
1212, 1549	Reconductor the M-139 115 kV line from Tewksbury to Pinehurst and associated work at Tewksbury	May-17	4
1549	Reconductor the N-140 115 kV line from Tewksbury to Pinehurst and associated work at Tewksbury	May-17	4
1260	Reconductor the F-158N 115 kV line from Wakefield Junction to Maplewood and associated work at Maplewood	Dec-15	4
1550	Reconductor the F-158S 115 kV line from Maplewood to Everett	Jun-19	4
1551, 1552	Install new 345 kV cable from Woburn to Wakefield Junction, install two new 160 MVAR variable shunt reactors and associated work at Wakefield Junction and Woburn*	May-23	3*
1329	Refurbish X-24 69 kV line from Millbury to Northboro Road	Dec-15	4
1327	Reconductor W-23W 69 kV line from Woodside to Northboro Road	Jun-19	4

* Substation portion of the project is a Present Stage status 4

Greater Boston Projects, cont.

Status as of 3/25/2022

Plan Benefit: Addresses long-term system needs in the Greater Boston area and improves system reliability

RSP Project List ID	Upgrade	Expected/ Actual In-Service	Present Stage
1330	Separate X-24 and E-157W DCT	Dec-18	4
1363	Separate Q-169 and F-158N DCT	Dec-15	4
1637, 1640	Reconductor M-139/211-503 and N-140/211-504 115 kV lines from Pinehurst to North Woburn tap	May-17	4
1516	Install new 115 kV station at Sharon to segment three 115 kV lines from West Walpole to Holbrook	Sep-20	4
965	Install third 115 kV line from West Walpole to Holbrook	Sep-20	4
1558	Install new 345 kV breaker in series with the 104 breaker at Stoughton	May-16	4
1199	Install new 230/115 kV autotransformer at Sudbury and loop the 282-602 230 kV line in and out of the new 230 kV switchyard at Sudbury	Dec-17	4
1335	Install a new 115 kV line from Sudbury to Hudson	Dec-23	2

Greater Boston Projects, cont.

Status as of 3/25/2022

Plan Benefit: Addresses long-term system needs in the Greater Boston area and improves system reliability

RSP Project List ID	Upgrade	Expected/Actual In-Service	Present Stage
1336	Replace 345/115 kV autotransformer, 345 kV breakers, and 115 kV switchgear at Woburn	Dec-19	4
1553	Install a 345 kV breaker in series with breaker 104 at Woburn	Jun-17	4
1337	Reconfigure Waltham by relocating PARs, 282-507 line, and a breaker	Dec-17	4
1339	Upgrade 533-508 115 kV line from Lexington to Hartwell and associated work at the stations	Aug-16	4
1521	Install a new 115 kV 54 MVAR capacitor bank at Newton	Dec-16	4
1522	Install a new 115 kV 36.7 MVAR capacitor bank at Sudbury	May-17	4
1352	Install a second Mystic 345/115 kV autotransformer and reconfigure the bus	May-19	4
1353	Install a 115 kV breaker on the East bus at K Street	Jun-16	4
1354, 1738	Install 115 kV cable from Mystic to Chelsea and upgrade Chelsea 115 kV station to BPS standards	Jul-21	4
1355	Split 110-522 and 240-510 DCT from Baker Street to Needham for a portion of the way and install a 115 kV cable for the rest of the way	Mar-21	4

Greater Boston Projects, cont.

Status as of 3/25/2022

Plan Benefit: Addresses long-term system needs in the Greater Boston area and improves system reliability

RSP Project List ID	Upgrade	Expected/ Actual In-Service	Present Stage
1356	Install a second 115 kV cable from Mystic to Woburn to create a bifurcated 211-514 line	Dec-22	3
1357	Open lines 329-510/511 and 250-516/517 at Mystic and Chatham, respectively. Operate K Street as a normally closed station.	May-19	4
1518	Upgrade Kingston to create a second normally closed 115 kV bus tie and reconfigure the 345 kV switchyard	Mar-19	4
1519	Relocate the Chelsea capacitor bank to the 128-518 termination postion	Dec-16	4



Greater Boston Projects, cont.

Status as of 3/25/2022

Plan Benefit: Addresses long-term system needs in the Greater Boston area and improves system reliability

RSP Project List ID	Upgrade	Expected/ Actual In-Service	Present Stage
1520	Upgrade North Cambridge to mitigate 115 kV 5 and 10 stuck breaker contingencies	Dec-17	4
1643	Install a 200 MVAR STATCOM at Coopers Mills	Nov-18	4
1341, 1645	Install a 115 kV 36.7 MVAR capacitor bank at Hartwell	May-17	4
1646	Install a 345 kV 160 MVAR shunt reactor at K Street	Dec-19	4
1647	Install a 115 kV breaker in series with the 5 breaker at Framingham	Mar-17	4
1554	Install a 115 kV breaker in series with the 29 breaker at K Street	Apr-17	4

SEMA/RI Reliability Projects

Status as of 3/25/2022

Project Benefit: Addresses system needs in the Southeast Massachusetts/Rhode Island area

RSP Project List ID	Upgrade	Expected/Actual In-Service	Present Stage
1714	Construct a new 115 kV GIS switching station (Grand Army) which includes remote terminal station work at Brayton Point and Somerset substations, and the looping in of the E-183E, F-184, X3, and W4 lines	Oct-20	4
1742	Conduct remote terminal station work at the Wampanoag and Pawtucket substations for the new Grand Army GIS switching station	Oct-20	4
1715	Install upgrades at Brayton Point substation which include a new 115 kV breaker, new 345/115 kV transformer, and upgrades to E183E, F184 station equipment	Oct-20	4
1716	Increase clearances on E-183E & F-184 lines between Brayton Point and Grand Army substations	Nov-19	4
1717	Separate the X3/W4 DCT and reconductor the X3 and W4 lines between Somerset and Grand Army substations; reconfigure Y2 and Z1 lines	Nov-19	4

SEMA/RI Reliability Projects, cont.

Status as of 3/25/2022

Project Benefit: Addresses system needs in the Southeast Massachusetts/Rhode Island area

RSP Project List ID	Upgrade	Expected/ Actual In-Service	Present Stage
1718	Add 115 kV circuit breaker at Robinson Ave substation and re-terminate the Q10 line	Sep-22	3
1719	Install 45.0 MVAR capacitor bank at Berry Street substation	Cancelled*	N/A
1720	Separate the N12/M13 DCT and reconductor the N12 and M13 between Somerset and Bell Rock substations	May-25	2
1721	Reconfigure Bell Rock to breaker-and-a-half station, split the M13 line at Bell Rock substation, and terminate 114 line at Bell Rock; install a new breaker in series with N12/D21 tie breaker, upgrade D21 line switch, and install a 37.5 MVAR capacitor	Dec-23	3
1722	Extend the Line 114 from the Dartmouth town line (Eversource-National Grid border) to Bell Rock substation	Dec-24	2
1723	Reconductor L14 and M13 lines from Bell Rock substation to Bates Tap	Cancelled*	N/A

*Cancelled per ISO-NE PAC presentation on August 27, 2020

SEMA/RI Reliability Projects, cont.

Status as of 3/25/2022

Project Benefit: Addresses system needs in the Southeast Massachusetts/Rhode Island area

RSP Project List ID	Upgrade	Expected/Actual In-Service	Present Stage
1725	Build a new 115 kV line from Bourne to West Barnstable substations which includes associated terminal work	Dec-23	1
1726	Separate the 135/122 DCT from West Barnstable to Barnstable substations	Dec-21	4
1727	Retire the Barnstable SPS	Nov-21	4
1728	Build a new 115 kV line from Carver to Kingston substations and add a new Carver terminal	Dec-22	2
1729	Install a new bay position at Kingston substation to accommodate new 115 kV line	Dec-22	2
1730	Extend the 114 line from the Eversource/National Grid border to the Industrial Park Tap	Dec-24	2

SEMA/RI Reliability Projects, cont.

Status as of 3/25/2022

Project Benefit: Addresses system needs in the Southeast Massachusetts/Rhode Island area

RSP Project List ID	Upgrade	Expected/ Actual In-Service	Present Stage
1731	Install 35.3 MVAR capacitors at High Hill and Wing Lane substations	Dec-21	4
1732	Loop the 201-502 line into the Medway substation to form the 201-502N and 201-502S lines	Dec-25	3
1733	Separate the 325/344 DCT lines from West Medway to West Walpole substations	Cancelled**	N/A
1734	Reconductor and upgrade the 112 Line from the Tremont substation to the Industrial Tap	Jun-18	4
1736	Reconductor the 108 line from Bourne substation to Horse Pond Tap*	Oct-18	4
1737	Replace disconnect switches on 323 line at West Medway substation and replace 8 line structures	Aug-20	4

* Does not include the reconductoring work over the Cape Cod canal

** Cancelled per ISO-NE PAC presentation on August 27, 2020

SEMA/RI Reliability Projects, cont.

Status as of 3/25/2022

Project Benefit: Addresses system needs in the Southeast Massachusetts/Rhode Island area

RSP Project List ID	Upgrade	Expected/Actual In-Service	Present Stage
1741	Rebuild the Middleborough Gas and Electric portion of the E1 line from Bridgewater to Middleborough	Apr-19	4
1782	Reconductor the J16S line	Jun-22	3
1724	Replace the Kent County 345/115 kV transformer	Mar-22	4
1789	West Medway 345 kV circuit breaker upgrades	Apr-21	4
1790	Medway 115 kV circuit breaker replacements	Nov-20	4



Eastern CT Reliability Projects

Status as of 3/25/2022

Project Benefit: Addresses system needs in the Eastern Connecticut area

RSP Project List ID	Upgrade	Expected/Actual In-Service	Present Stage
1815	Reconductor the L190-4 and L190-5 line sections	Dec-24	2
1850	Install a second 345/115 kV autotransformer (4X) and one 345 kV breaker at Card substation	Mar-23	2
1851	Upgrade Card 115 kV to BPS standards	Mar-23	2
1852	Install one 115 kV circuit breaker in series with Card substation 4T	Mar-23	2
1853	Convert Gales Ferry substation from 69 kV to 115 kV	Dec-23	1
1854	Rebuild the 100 Line from Montville to Gales Ferry to allow operation at 115 kV	Dec-22	2



Eastern CT Reliability Projects, cont.

Status as of 3/25/2022

Project Benefit: Addresses system needs in the Eastern Connecticut area

RSP Project List ID	Upgrade	Expected/ Actual In-Service	Present Stage
1855	Re-terminate the 100 Line at Montville station and associated work. Energize the 100 Line at 115 kV	Dec-23	1
1856	Rebuild 400-1 Line section to allow operation at 115 kV (Tunnel to Ledyard Jct.)	Dec-22	2
1857	Add one 115 kV circuit breaker and re-terminate the 400-1 line section into Tunnel substation. Energize 400 Line at 115 kV	Dec-23	1
1858	Rebuild 400-2 Line section to allow operation at 115 kV (Ledyard Jct. to Border Bus with CMEEC)	Dec-22	3
1859	Rebuild the 400-3 Line Section to allow operation at 115 kV (Gales Ferry to Ledyard Jct.)	Dec-22	2
1860	Install a 25.2 MVAR 115 kV capacitor and one capacitor breaker at Killingly	Dec-21	4

Eastern CT Reliability Projects, cont.

Status as of 3/25/2022

Project Benefit: Addresses system needs in the Eastern Connecticut area

RSP Project List ID	Upgrade	Expected/ Actual In-Service	Present Stage
1861	Install one 345 kV series breaker with the Montville 1T	Nov-21	4
1862	Install a 50 MVAR synchronous condenser with two 115 kV breakers at Shunock	Dec-24	3
1863	Install a 1% series reactor with bypass switch at Mystic, CT on the 1465 Line	Dec-22	3
1864	Convert the 400-2 Line Section to 115 kV (Border Bus to Buddington), convert Buddington to 115 kV	Dec-23	3



Boston Area Optimized Solution Projects

Status as of 3/25/2022

Project Benefit: Addresses system needs in the Boston area

RSP Project List ID	Upgrade	Expected/ Actual In-Service	Present Stage
1874	Install two 11.9 ohm series reactors at North Cambridge Station on Lines 346 and 365	Dec 21	4
1875	Install a direct transfer trip (DTT) scheme between Ward Hill and West Amesbury Substations for Line 394	May-22	3
1876	Install one +/- 167 MVAR STATCOM at Tewksbury 345 kV Substation	Oct-23	3



New Hampshire Solution Projects

Status as of 3/25/2022

Project Benefit: Addresses system needs in the New Hampshire area

RSP Project List ID	Upgrade	Expected/ Actual In-Service	Present Stage
1878	Install a +50/-25 MVAR synchronous condenser at N. Keene 115 kV Substation with a 115 kV breaker	Aug-23	2
1879	Install a +50/-25 MVAR synchronous condenser at Huckins Hill 115 kV Substation with a 115 kV breaker	Aug-23	2
1880	Install a +100/-50 MVAR synchronous condenser at Amherst 345 kV Substation with two 345 kV breakers	Dec-23	2
1881	Install two 50 MVAR capacitors on Line 363 near Seabrook Station with three 345 kV breakers	Oct-23	1



Upper Maine Solution Projects

Status as of 3/25/2022

Project Benefit: Addresses system needs in the Upper Maine area

RSP Project List ID	Upgrade	Expected/ Actual In-Service	Present Stage
1882	Rebuild 21.7 miles of the existing 115 kV line Section 80 Highland – Coopers Mills 115 kV line	Dec-27	1
1883	Convert the Highland 115 kV substation to an eight breaker, breaker-and-a-half configuration with a bus connected 115/34.5 kV transformer	Dec-27	1
1884	Install a 15 MVAR capacitor at Belfast 115 kV substation	Dec-27	1
1885	Install a +50/-25 MVAR synchronous condenser at Highland 115 kV substation	Dec-27	1
1886	Install +50/-25 MVAR synchronous condenser at Boggy Brook 115 kV substation, and install a new 115 kV breaker to separate Line 67 from the proposed solution elements	Jun-24	1



Upper Maine Solution Projects, cont.

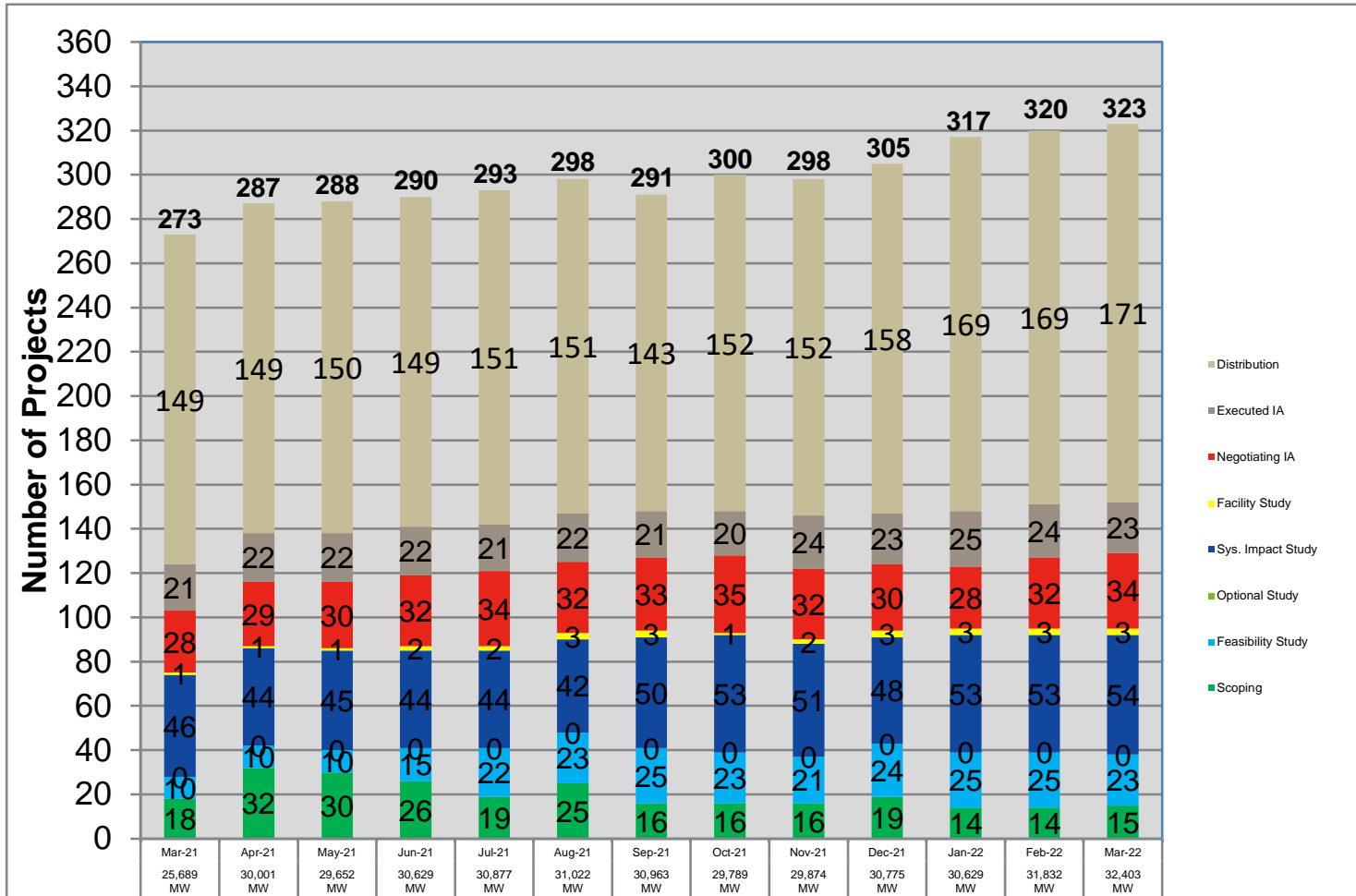
Status as of 3/25/2022

Project Benefit: Addresses system needs in the Upper Maine area

RSP Project List ID	Upgrade	Expected/ Actual In-Service	Present Stage
1887	Install 25 MVAR reactor at Boggy Brook 115 kV substation	Jun-24	1
1888	Install 10 MVAR reactor at Keene Road 115 kV substation	Jun-24	1
1889	Install three remotely monitored and controlled switches to split the existing Orrington reactors between the two Orrington 345/115 kV autotransformers	Dec-23	1



Status of Tariff Studies



Generator Project Status

Note: March 2022 is based on partial data.

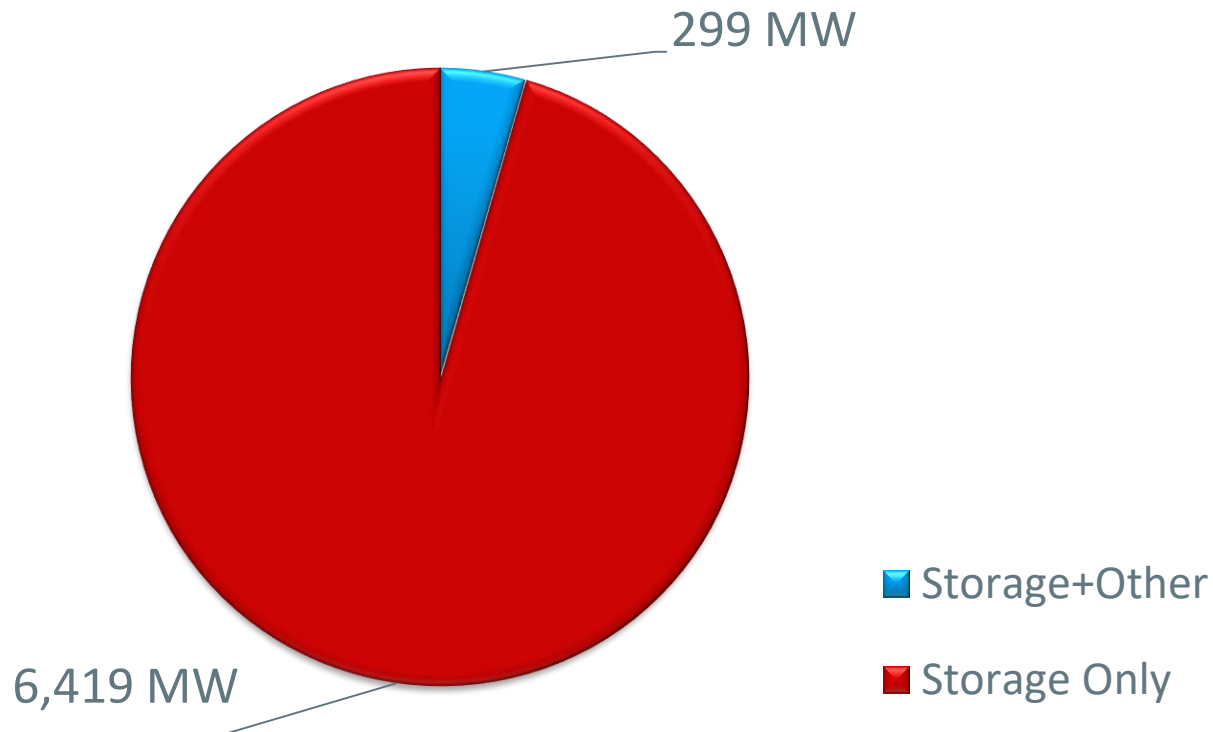
As of March 2022: 5 ETUs in Scoping, 2 in FS, 1 in SIS, 0 in OIS, 0 in FAC, 2 Negotiating IA, and 2 with Executed IA

Transmission Service Requests needing study: 1 in Scoping

<https://irtt.iso-ne.com/external.aspx>

What is in the Queue (as of March 29, 2022)

Storage Projects are proposed as stand-alone storage or as co-located with wind or solar projects



OPERABLE CAPACITY ANALYSIS

Spring 2022 Analysis



Spring 2022 Operable Capacity Analysis

50/50 Load Forecast (Reference)	May - 2022 ² CSO (MW)	May - 2022 ² SCC (MW)
Operable Capacity MW ¹	29,574	32,057
Active Demand Capacity Resource (+) ⁵	492	417
External Node Available Net Capacity, CSO imports minus firm capacity exports (+)	1,087	1,087
Non Commercial Capacity (+)	19	19
Non Gas-fired Planned Outage MW (-)	5,153	6,121
Gas Generator Outages MW (-)	921	1,013
Allowance for Unplanned Outages (-) ⁴	3,400	3,400
Generation at Risk Due to Gas Supply (-) ³	0	0
Net Capacity (NET OPCAP SUPPLY MW)	21,698	23,046
Peak Load Forecast MW (adjusted for Other Demand Resources) ²	19,055	19,055
Operating Reserve Requirement MW	2,305	2,305
Operable Capacity Required (NET LOAD OBLIGATION MW)	21,360	21,360
Operable Capacity Margin	338	1,686

¹Operable Capacity is based on data as of **March 29, 2022** and does not include Capacity associated with Settlement Only Generators, Passive and Active Demand Response, and external capacity. The Capacity Supply Obligation (CSO) and Seasonal Claim Capability (SCC) values are based on data as of **March 29, 2022**.

² Load forecast that is based on the Preliminary 2022 CELT report and represents the week with the lowest Operable Capacity Margin, week beginning **May 14, 2022**.

³ Total of (Gas at Risk MW) – (Gas Gen Outages MW).

⁴ Allowance For Unplanned Outage MW is based on the month corresponding to the day with the lowest Operable Capacity Margin for the week.

⁵ Active Demand Capacity Resources (ADCRs) can participate in the Forward Capacity Market (FCM), have the ability to obtain a CSO and also participate in the Day-Ahead and Real-Time Energy Markets.

Spring 2022 Operable Capacity Analysis

90/10 Load Forecast	May – 2022 ² CSO (MW)	May - 2022 ² SCC (MW)
Operable Capacity MW ¹	29,574	32,057
Active Demand Capacity Resource (+) ⁵	492	417
External Node Available Net Capacity, CSO imports minus firm capacity exports (+)	1,087	1,087
Non Commercial Capacity (+)	19	19
Non Gas-fired Planned Outage MW (-)	5,153	6,121
Gas Generator Outages MW (-)	921	1,013
Allowance for Unplanned Outages (-) ⁴	3,400	3,400
Generation at Risk Due to Gas Supply (-) ³	0	0
Net Capacity (NET OPCAP SUPPLY MW)	21,698	23,046
Peak Load Forecast MW (adjusted for Other Demand Resources) ²	20,483	20,483
Operating Reserve Requirement MW	2,305	2,305
Operable Capacity Required (NET LOAD OBLIGATION MW)	22,788	22,788
Operable Capacity Margin	-1,090	258

¹Operable Capacity is based on data as of **March 29, 2022** and does not include Capacity associated with Settlement Only Generators, Passive and Active Demand Response, and external capacity. The Capacity Supply Obligation (CSO) and Seasonal Claim Capability (SCC) values are based on data as of **March 29, 2022**.

² Load forecast that is based on the Preliminary 2022 CELT report and represents the week with the lowest Operable Capacity Margin, week beginning **May 14, 2022**.

³ Total of (Gas at Risk MW) – (Gas Gen Outages MW).

⁴ Allowance For Unplanned Outage MW is based on the month corresponding to the day with the lowest Operable Capacity Margin for the week.

⁵ Active Demand Capacity Resources (ADCRs) can participate in the Forward Capacity Market (FCM), have the ability to obtain a CSO and also participate in the Day-Ahead and Real-Time Energy Markets.

Spring 2022 Operable Capacity Analysis

50/50 Forecast (Reference)

ISO-NE OPERABLE CAPACITY ANALYSIS

March 29, 2022 - 50-50 FORECAST using CSO MW

This analysis is a tabulation of weekly assessments shown in one single table. The information shows the operable capacity situation under assumed conditions for each week. It is not expected that the system peak will occur every week during April and May.

Report created: 3/29/2022

Study Week (Week Beginning , Saturday)	CSO Supply Resource Capacity MW	CSO Demand Resource Capacity MW	External Node Capacity MW	Non-Commercial Capacity MW	CSO Non Gas- Only Generator Planned Outages MW	CSO Gas-Only Generator Planned Outages MW	Unplanned Outages Allowance MW	CSO Generation at Risk Due to Gas Supply 50- 50PLE MW	CSO Net Available Capacity MW	Peak Load Forecast 50- 50PLE MW	Operating Reserve Requirement MW	CSO Net Required Capacity MW	CSO Operable Capacity Margin MW	Season Min Opcap Margin Flag	Season Label
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
4/16/2022	29668	487	1105	30	3419	2979	2700	0	22192	15057	2305	17362	4830	N	Spring 2022
4/23/2022	29668	487	1105	30	4050	3593	2700	0	20947	14796	2305	17101	3846	N	Spring 2022
4/30/2022	29574	492	1087	19	4587	4286	3400	0	18899	14769	2305	17074	1825	N	Spring 2022
5/7/2022	29574	492	1087	19	4339	2714	3400	0	20719	18062	2305	20367	352	N	Spring 2022
5/14/2022	29574	492	1087	19	5153	921	3400	0	21698	19055	2305	21360	338	Y	Spring 2022
5/21/2022	29574	492	1030	19	3493	1343	3400	0	22879	19978	2305	22283	596	N	Spring 2022

Column Definitions

- CSO Supply Resource Capacity MW:** Summation of all resource Capacity supply Obligations (CSO). Does not include Settlement Only Generators (SOG).
- CSO Demand Resource Capacity MW:** Demand resources known as Real-Time Demand Response (RTDR) will become Active Demand Capacity Resources (ADCRs) and can participate in the Forward Capacity market (FCM). These resources will have the ability to obtain a CSO and also participate in the Day-Ahead and Real-Time Energy Markets.
- External Node Capacity MW:** Sum of external Capacity Supply Obligations (CSO) imports and exports.
- Non-Commercial capacity MW:** New resources and generator improvements that have acquired a CSO but have not become commercial.
- CSO Non Gas-Only Generator Planned Outages MW:** All Non-Gas Planned Outages is the total of Non Gas-fired Generator/DARD Outages for the period. This value would also include any known long-term Non Gas-fired Forced Outages.Outages.
- CSO Gas-Only Generator Planned Outages MW:** All Planned Gas-fired generation outage for the period. This value would also include any known long-term Gas-fired Forced Outages.
- Unplanned Outage Allowance MW:** Forced Outages and Maintenance Outages scheduled less than 14 days in advance per ISO New England Operating Procedure No. 5 Appendix A.
- CSO Generation at Risk Due to Gas Supply MW:** Gas fired capacity expected to be at risk during cold weather conditions or gas pipeline maintenance outages.
- CSO Net Available Capacity MW:** the summation of columns (1+2+3+4-5-6-7-8=9)
- Peak Load Forecast MW:** Provided in the annual Preliminary 2022 CELT Report and adjusted for Passive Demand Resources assumes Peak Load Exposure (PLE) and does include credit of Passive Demand Response (PDR) and behind-the-meter PV (BTM PV).
- Operating Reserve Requirement MW:** 120% of first largest contingency plus 50% of the second largest contingency.
- CSO Net Required Capacity MW:** (Net Load Obligation) (10+11=12)
- CSO Operable Capacity Margin MW:** CSO Net Available Capacity MW minus CSO Net Required Capacity MW (9-12=13)
- Operable Capacity Season Label:** Applicable season and year.
- Season Minimum Operable Capacity Flag:** this column indicates whether or not a week has the lowest capacity margin for its applicable season.

Spring 2022 Operable Capacity Analysis

90/10 Forecast

ISO-NE OPERABLE CAPACITY ANALYSIS

March 29, 2022 - 90/10 FORECAST using CSO MW

This analysis is a tabulation of weekly assessments shown in one single table. The information shows the operable capacity situation under assumed conditions for each week. It is not expected that the system peak will occur every week during March.

Report created: 3/29/2022

Study Week (Week Beginning , Saturday)	CSO Supply Resource Capacity MW	CSO Demand Resource Capacity MW	External Node Capacity MW	Non-Commercial Capacity MW	CSO Non Gas- Only Generator Planned Outages MW	CSO Gas-Only Generator Planned Outages MW	Unplanned Outages Allowance MW	CSO Generation at Risk Due to Gas Supply 90- 10PLE MW	CSO Net Available Capacity MW	Peak Load Forecast 90- 10PLE MW	Operating Reserve Requirement MW	CSO Net Required Capacity MW	CSO Operable Capacity Margin MW	Season Min Opcap Margin Flag	Season_Label
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
4/16/2022	29668	487	1105	30	3419	2979	2700	0	22192	15597	2305	17902	4290	N	Spring 2022
4/23/2022	29668	487	1105	30	4050	3593	2700	0	20947	15328	2305	17633	3314	N	Spring 2022
4/30/2022	29574	492	1087	19	4587	4286	3400	0	18899	15301	2305	17606	1293	N	Spring 2022
5/7/2022	29574	492	1087	19	4339	2714	3400	0	20719	19427	2305	21732	-1013	N	Spring 2022
5/14/2022	29574	492	1087	19	5153	921	3400	0	21698	20483	2305	22788	-1090	Y	Spring 2022
5/21/2022	29574	492	1030	19	3493	1343	3400	0	22879	21465	2305	23770	-891	N	Spring 2022

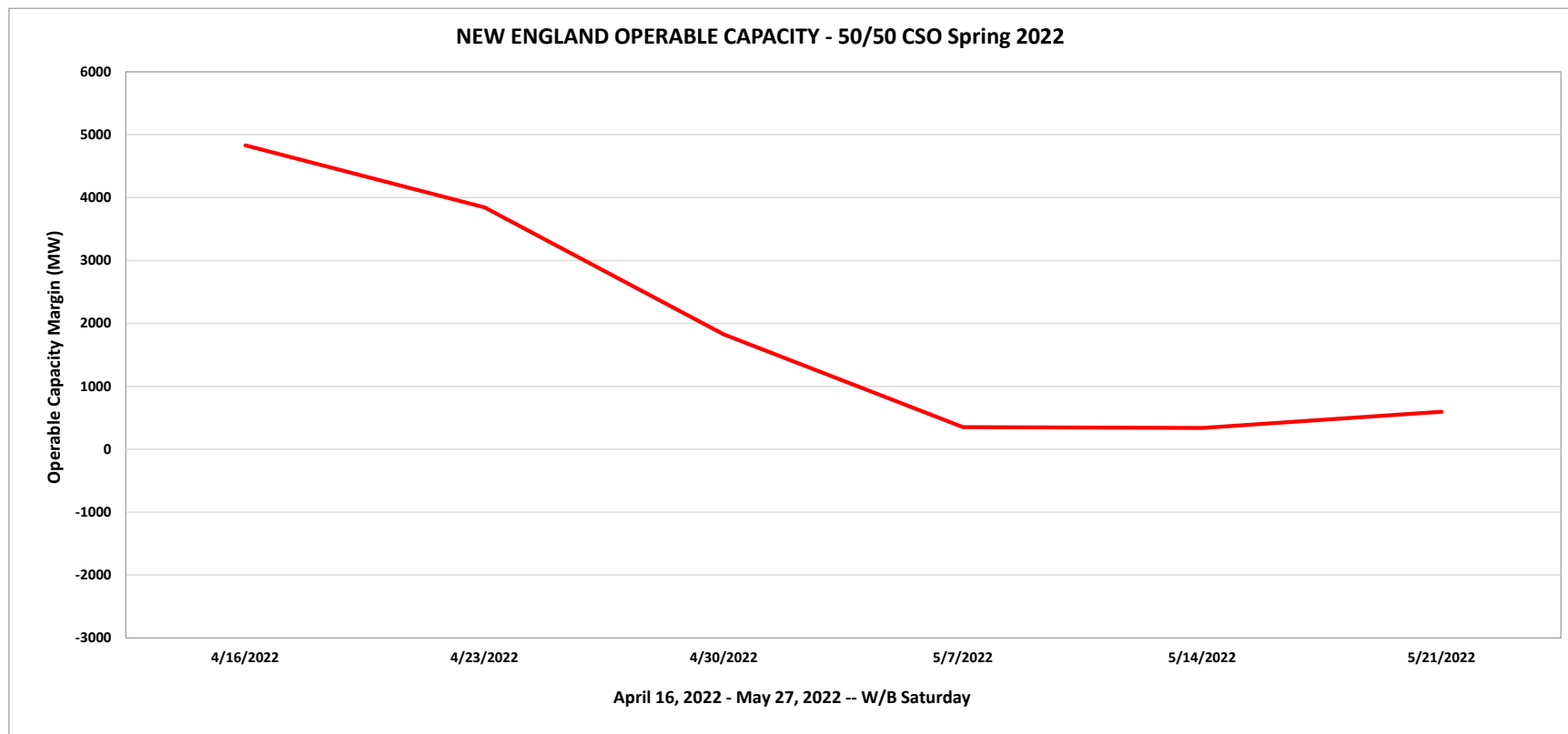
Column Definitions

- CSO Supply Resource Capacity MW:** Summation of all resource Capacity supply Obligations (CSO). Does not include Settlement Only Generators (SOG).
- CSO Demand Resource Capacity MW:** Demand resources known as Real-Time Demand Response (RTDR) will become Active Demand Capacity Resources (ADCRs) and can participate in the Forward Capacity market (FCM). These resources will have the ability to obtain a CSO and also participate in the Day-Ahead and Real-Time Energy Markets.
- External Node Capacity MW:** Sum of external Capacity Supply Obligations (CSO) imports and exports.
- Non-Commercial capacity MW:** New resources and generator improvements that have acquired a CSO but have not become commercial.
- CSO Non Gas-Only Generator Planned Outages MW:** All Non-Gas Planned Outages is the total of Non Gas-fired Generator/DARD Outages for the period. This value would also include any known long-term Non Gas-fired Forced Outages.Outages.
- CSO Gas-Only Generator Planned Outages MW:** All Planned Gas-fired generation outage for the period. This value would also include any known long-term Gas-fired Forced Outages.
- Unplanned Outage Allowance MW:** Forced Outages and Maintenance Outages scheduled less than 14 days in advance per ISO New England Operating Procedure No. 5 Appendix A.
- CSO Generation at Risk Due to Gas Supply Mw:** Gas fired capacity expected to be at risk during cold weather conditions or gas pipeline maintenance outages.
- CSO Net Available Capacity MW:** the summation of columns (1+2+3+4-5-6-7-8=9)
- Peak Load Forecast MW:** Provided in the annual Preliminary 2022 CELT Report and adjusted for Passive Demand Resources assumes Peak Load Exposure (PLE) and does include credit of Passive Demand Response (PDR) and behind-the-meter PV (BTM PV).
- Operating Reserve Requirement MW:** 120% of first largest contingency plus 50% of the second largest contingency.
- CSO Net Required Capacity MW:** (Net Load Obligation) (10+11=12)
- CSO Operable Capacity Margin MW:** CSO Net Available Capacity MW minus CSO Net Required Capacity MW (9-12=13)
- Operable Capacity Season Label:** Applicable season and year.
- Season Minimum Operable Capacity Flag:** this column indicates whether or not a week has the lowest capacity margin for its applicable season.

*Highlighted week is based on the week determined by the 50/50 Load Forecast Reference week

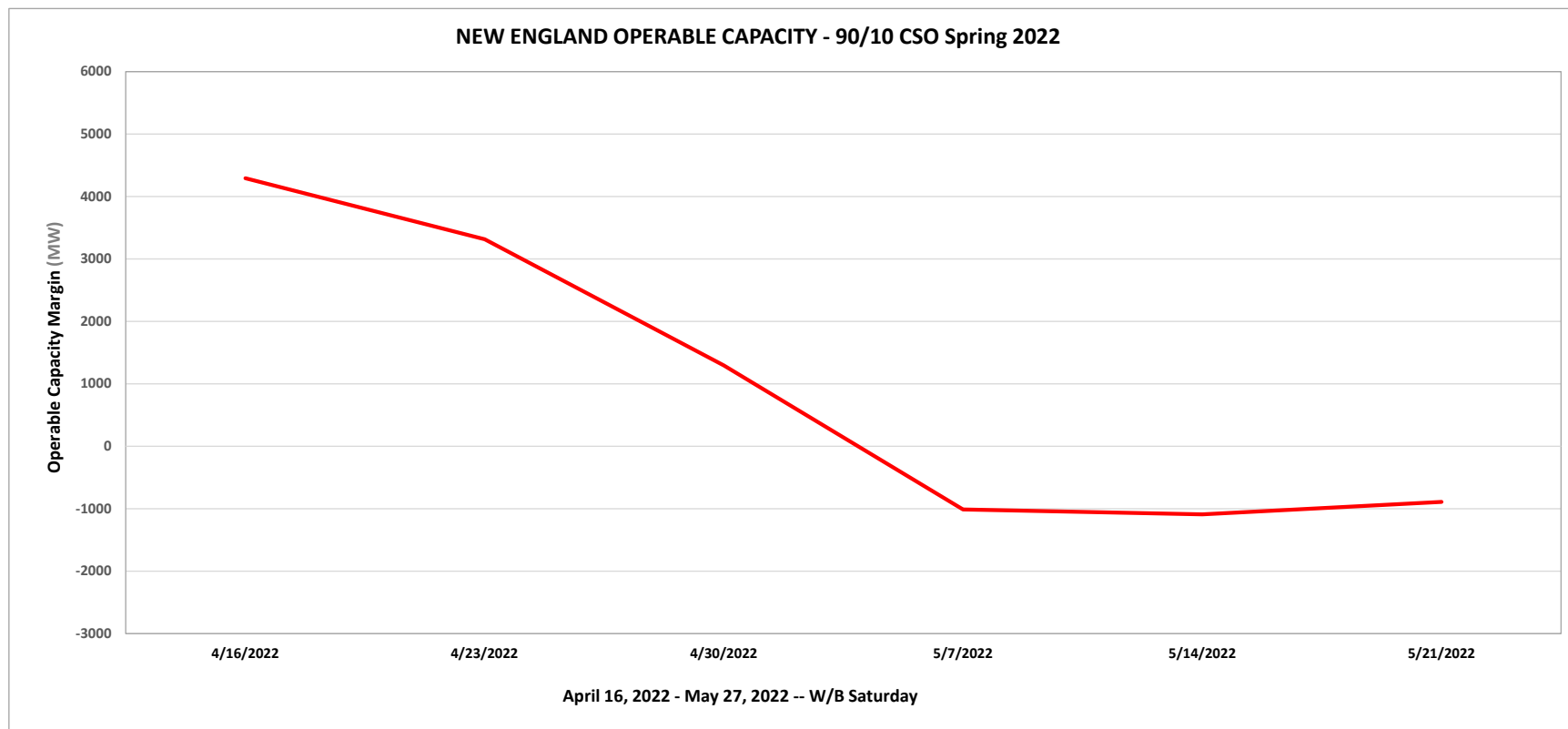
Spring 2022 Operable Capacity Analysis

50/50 Forecast (Reference)



Spring 2022 Operable Capacity Analysis

90/10 Forecast



OPERABLE CAPACITY ANALYSIS

Preliminary Summer 2022 Analysis



Preliminary Summer 2022 Operable Capacity Analysis

50/50 Load Forecast (Reference)	Sep. - 2022 ² CSO (MW)	Sep. - 2022 ² SCC (MW)
Operable Capacity MW ¹	28,626	29,537
Active Demand Capacity Resource (+) ⁵	604	480
External Node Available Net Capacity, CSO imports minus firm capacity exports (+)	1,292	1,292
Non Commercial Capacity (+)	19	19
Non Gas-fired Planned Outage MW (-)	1,100	1,104
Gas Generator Outages MW (-)	272	275
Allowance for Unplanned Outages (-) ⁴	2,100	2,100
Generation at Risk Due to Gas Supply (-) ³	0	0
Net Capacity (NET OPCAP SUPPLY MW)	27,069	27,849
Peak Load Forecast MW (adjusted for Other Demand Resources) ²	24,817	24,817
Operating Reserve Requirement MW	2,305	2,305
Operable Capacity Required (NET LOAD OBLIGATION MW)	27,122	27,122
Operable Capacity Margin	-53	727

¹Operable Capacity is based on data as of **March 29, 2022** and does not include Capacity associated with Settlement Only Generators, Passive and Active Demand Response, and external capacity. The Capacity Supply Obligation (CSO) and Seasonal Claim Capability (SCC) values are based on data as of **March 29, 2022**.

² Load forecast that is based on the Preliminary 2022 CELT report and represents the week with the lowest Operable Capacity Margin, week beginning **September 10, 2022**.

³ Total of (Gas at Risk MW) – (Gas Gen Outages MW).

⁴ Allowance For Unplanned Outage MW is based on the month corresponding to the day with the lowest Operable Capacity Margin for the week.

⁵ Active Demand Capacity Resources (ADCRs) can participate in the Forward Capacity Market (FCM), have the ability to obtain a CSO and also participate in the Day-Ahead and Real-Time Energy Markets.

Preliminary Summer 2022 Operable Capacity Analysis

90/10 Load Forecast	Sep. - 2022 ² CSO (MW)	Sep. - 2022 ² SCC (MW)
Operable Capacity MW ¹	28,626	29,537
Active Demand Capacity Resource (+) ⁵	604	480
External Node Available Net Capacity, CSO imports minus firm capacity exports (+)	1,292	1,292
Non Commercial Capacity (+)	19	19
Non Gas-fired Planned Outage MW (-)	1,100	1,104
Gas Generator Outages MW (-)	272	275
Allowance for Unplanned Outages (-) ⁴	2,100	2,100
Generation at Risk Due to Gas Supply (-) ³	0	0
Net Capacity (NET OPCAP SUPPLY MW)	27,069	27,849
Peak Load Forecast MW (adjusted for Other Demand Resources) ²	26,624	26,624
Operating Reserve Requirement MW	2,305	2,305
Operable Capacity Required (NET LOAD OBLIGATION MW)	28,929	28,929
Operable Capacity Margin	-1,860	-1,080

¹ Operable Capacity is based on data as of **March 29, 2022** and does not include Capacity associated with Settlement Only Generators, Passive and Active Demand Response, and external capacity. The Capacity Supply Obligation (CSO) and Seasonal Claim Capability (SCC) values are based on data as of **March 29, 2022**.

² Load forecast that is based on the Preliminary 2022 CELT report and represents the week with the lowest Operable Capacity Margin, week beginning **September 10, 2022**.

³ Total of (Gas at Risk MW) – (Gas Gen Outages MW).

⁴ Allowance For Unplanned Outage MW is based on the month corresponding to the day with the lowest Operable Capacity Margin for the week.

⁵ Active Demand Capacity Resources (ADCRs) can participate in the Forward Capacity Market (FCM), have the ability to obtain a CSO and also participate in the Day-Ahead and Real-Time Energy Markets.

Preliminary Summer 2022 Operable Capacity Analysis

50/50 Forecast (Reference)

ISO-NE OPERABLE CAPACITY ANALYSIS

March 29, 2022 - 50-50 FORECAST using CSO MW

This analysis is a tabulation of weekly assessments shown in one single table. The information shows the operable capacity situation under assumed conditions for each week. It is not expected that the system peak will occur every week during June, July, August and September.

Report created: 3/29/2022

Study Week (Week Beginning , Saturday)	CSO Supply Resource Capacity MW	CSO Demand Resource Capacity MW	External Node Capacity MW	Non-Commercial Capacity MW	CSO Non Gas- Only Generator Planned Outages MW	CSO Gas-Only Generator Planned Outages MW	Unplanned Outages Allowance MW	CSO Generation at Risk Due to Gas Supply 50- 50PLE MW	CSO Net Available Capacity MW	Peak Load Forecast 50- 50PLE MW	Operating Reserve Requirement MW	CSO Net Required Capacity MW	CSO Operable Capacity Margin MW	Season Min Opcap Margin Flag	Season_Label
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
5/28/2022	28626	604	1292	19	364	192	2800	0	27185	24817	2305	27122	63	N	Summer 2022
6/4/2022	28626	604	1292	19	418	192	2800	0	27131	24817	2305	27122	9	N	Summer 2022
6/11/2022	28626	604	1292	19	392	192	2800	0	27157	24817	2305	27122	35	N	Summer 2022
6/18/2022	28626	604	1292	19	372	192	2800	0	27177	24817	2305	27122	55	N	Summer 2022
6/25/2022	28626	604	1292	19	372	192	2800	0	27177	24817	2305	27122	55	N	Summer 2022
7/2/2022	28626	604	1292	19	372	0	2100	0	28069	24817	2305	27122	947	N	Summer 2022
7/9/2022	28626	604	1292	19	443	28	2100	0	27970	24817	2305	27122	848	N	Summer 2022
7/16/2022	28626	604	1292	19	423	0	2100	0	28018	24817	2305	27122	896	N	Summer 2022
7/23/2022	28626	604	1292	19	382	0	2100	0	28059	24817	2305	27122	937	N	Summer 2022
7/30/2022	28626	604	1292	19	361	0	2100	0	28080	24817	2305	27122	958	N	Summer 2022
8/6/2022	28626	604	1292	19	371	0	2100	0	28070	24817	2305	27122	948	N	Summer 2022
8/13/2022	28626	604	1292	19	398	0	2100	0	28043	24817	2305	27122	921	N	Summer 2022
8/20/2022	28626	604	1292	19	398	0	2100	0	28043	24817	2305	27122	921	N	Summer 2022
8/27/2022	28626	604	1292	19	316	0	2100	0	28125	24817	2305	27122	1003	N	Summer 2022
9/3/2022	28626	604	1292	19	351	0	2100	0	28090	24817	2305	27122	968	N	Summer 2022
9/10/2022	28626	604	1292	19	1100	272	2100	0	27069	24817	2305	27122	-53	Y	Summer 2022

Column Definitions

- CSO Supply Resource Capacity MW:** Summation of all resource Capacity supply Obligations (CSO). Does not include Settlement Only Generators (SOG).
- CSO Demand Resource Capacity MW:** Demand resources known as Real-Time Demand Response (RTDR) will become Active Demand Capacity Resources (ADCRs) and can participate in the Forward Capacity market (FCM). These resources will have the ability to obtain a CSO and also participate in the Day-Ahead and Real-Time Energy Markets.
- External Node Capacity MW:** Sum of external Capacity Supply Obligations (CSO) imports and exports.
- Non-Commercial capacity MW:** New resources and generator improvements that have acquired a CSO but have not become commercial.
- CSO Non Gas-Only Generator Planned Outages MW:** All Non-Gas Planned Outages is the total of Non Gas-fired Generator/DARD Outages for the period. This value would also include any known long-term Non Gas-fired Forced Outages.
- CSO Gas-Only Generator Planned Outages MW:** All Planned Gas-fired generation outage for the period. This value would also include any known long-term Gas-fired Forced Outages.
- Unplanned Outage Allowance MW:** Forced Outages and Maintenance Outages scheduled less than 14 days in advance per ISO New England Operating Procedure No. 5 Appendix A.
- CSO Generation at Risk Due to Gas Supply MW:** Gas fired capacity expected to be at risk during cold weather conditions or gas pipeline maintenance outages.
- CSO Net Available Capacity MW:** the summation of columns (1+2+3+4-5-6-7-8-9)
- Peak Load Forecast MW:** Provided in the annual Preliminary 2022 CELT Report and adjusted for Passive Demand Resources assumes Peak Load Exposure (PLE) and does include credit of Passive Demand Response (PDR) and behind-the-meter PV (BTM PV).
- Operating Reserve Requirement MW:** 120% of first largest contingency plus 50% of the second largest contingency.
- CSO Net Required Capacity MW:** (Net Load Obligation) (10+11=12)
- CSO Operable Capacity Margin MW:** CSO Net Available Capacity MW minus CSO Net Required Capacity MW (9-12=13)
- Operable Capacity Season Label:** Applicable season and year.
- Season Minimum Operable Capacity Flag:** this column indicates whether or not a week has the lowest capacity margin for its applicable season.

Preliminary Summer 2022 Operable Capacity Analysis

90/10 Forecast

ISO-NE OPERABLE CAPACITY ANALYSIS

March 29, 2022 - 90/10 FORECAST using CSO MW

This analysis is a tabulation of weekly assessments shown in one single table. The information shows the operable capacity situation under assumed conditions for each week. It is not expected that the system peak will occur every week during June, July, August and September.

Report created: 3/29/2022

Study Week (Week Beginning , Saturday)	CSO Supply Resource Capacity MW	CSO Demand Resource Capacity MW	External Node Capacity MW	Non-Commercial Capacity MW	CSO Non Gas- Only Generator Planned Outages MW	CSO Gas-Only Generator Planned Outages MW	Unplanned Outages Allowance MW	CSO Generation at Risk Due to Gas Supply 90- 10PLE MW	CSO Net Available Capacity MW	Peak Load Forecast 90- 10PLE MW	Operating Reserve Requirement MW	CSO Net Required Capacity MW	CSO Operable Capacity Margin MW	Season Min Opcap Margin Flag	Season_Label
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
5/28/2022	28626	604	1292	19	364	192	2800	0	27185	26624	2305	28929	-1744	N	Summer 2022
6/4/2022	28626	604	1292	19	418	192	2800	0	27131	26624	2305	28929	-1798	N	Summer 2022
6/11/2022	28626	604	1292	19	392	192	2800	0	27157	26624	2305	28929	-1772	N	Summer 2022
6/18/2022	28626	604	1292	19	372	192	2800	0	27177	26624	2305	28929	-1752	N	Summer 2022
6/25/2022	28626	604	1292	19	372	192	2800	0	27177	26624	2305	28929	-1752	N	Summer 2022
7/2/2022	28626	604	1292	19	372	0	2100	0	28069	26624	2305	28929	-860	N	Summer 2022
7/9/2022	28626	604	1292	19	443	28	2100	0	27970	26624	2305	28929	-959	N	Summer 2022
7/16/2022	28626	604	1292	19	423	0	2100	0	28018	26624	2305	28929	-911	N	Summer 2022
7/23/2022	28626	604	1292	19	382	0	2100	0	28059	26624	2305	28929	-870	N	Summer 2022
7/30/2022	28626	604	1292	19	361	0	2100	0	28080	26624	2305	28929	-849	N	Summer 2022
8/6/2022	28626	604	1292	19	371	0	2100	0	28070	26624	2305	28929	-859	N	Summer 2022
8/13/2022	28626	604	1292	19	398	0	2100	0	28043	26624	2305	28929	-886	N	Summer 2022
8/20/2022	28626	604	1292	19	398	0	2100	0	28043	26624	2305	28929	-886	N	Summer 2022
8/27/2022	28626	604	1292	19	316	0	2100	0	28125	26624	2305	28929	-804	N	Summer 2022
9/3/2022	28626	604	1292	19	351	0	2100	0	28090	26624	2305	28929	-839	N	Summer 2022
9/10/2022	28626	604	1292	19	1100	272	2100	0	27069	26624	2305	28929	-1860	Y	Summer 2022

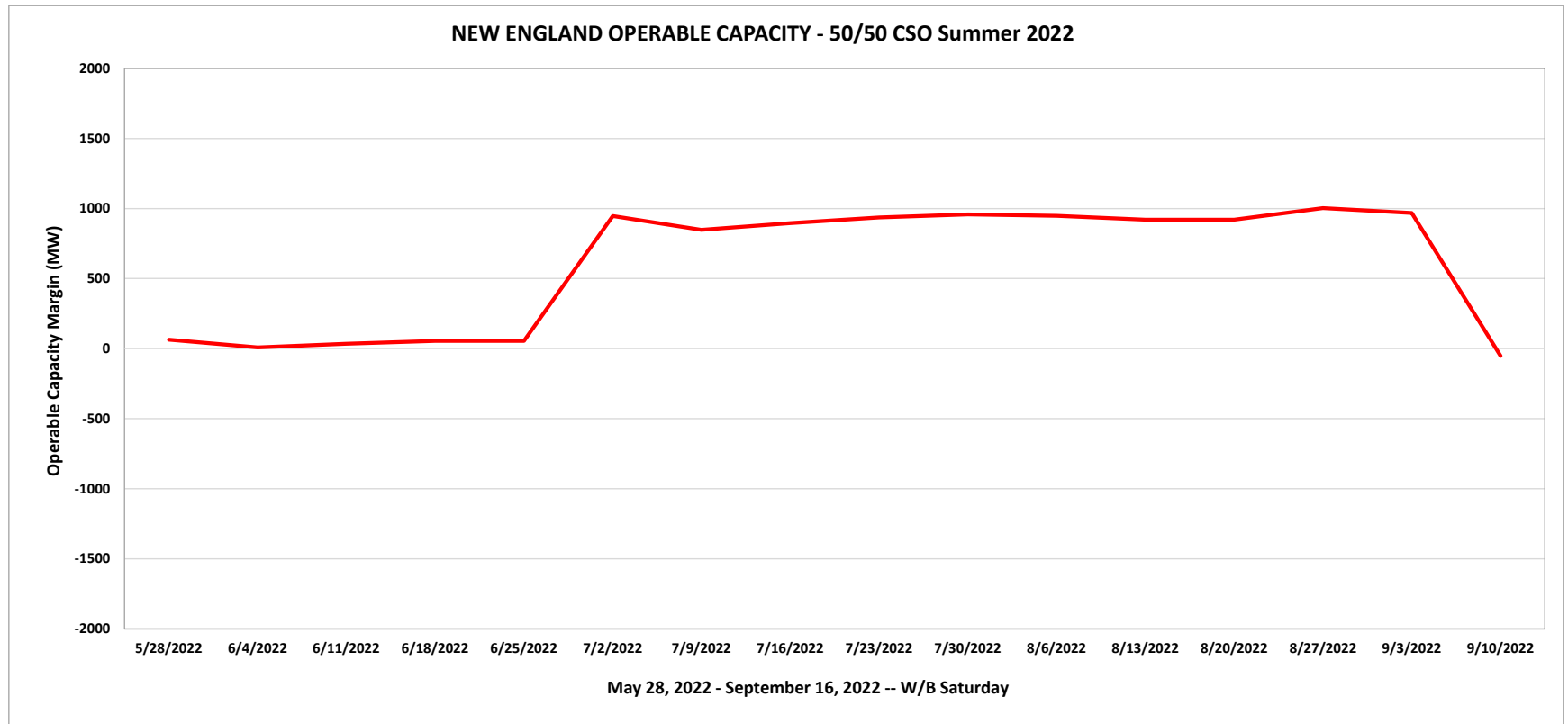
Column Definitions

- CSO Supply Resource Capacity MW:** Summation of all resource Capacity supply Obligations (CSO). Does not include Settlement Only Generators (SOG).
- CSO Demand Resource Capacity MW:** Demand resources known as Real-Time Demand Response (RTDR) will become Active Demand Capacity Resources (ADCRs) and can participate in the Forward Capacity market (FCM). These resources will have the ability to obtain a CSO and also participate in the Day-Ahead and Real-Time Energy Markets.
- External Node Capacity MW:** Sum of external Capacity Supply Obligations (CSO) imports and exports.
- Non-Commercial capacity MW:** New resources and generator improvements that have acquired a CSO but have not become commercial.
- CSO Non Gas-Only Generator Planned Outages MW:** All Non-Gas Planned Outages is the total of Non Gas-fired Generator/DARD Outages for the period. This value would also include any known long-term Non Gas-fired Forced Outages.Outages.
- CSO Gas-Only Generator Planned Outages MW:** All Planned Gas-fired generation outage for the period. This value would also include any known long-term Gas-fired Forced Outages.
- Unplanned Outage Allowance MW:** Forced Outages and Maintenance Outages scheduled less than 14 days in advance per ISO New England Operating Procedure No. 5 Appendix A.
- CSO Generation at Risk Due to Gas Supply MW:** Gas fired capacity expected to be at risk during cold weather conditions or gas pipeline maintenance outages.
- CSO Net Available Capacity MW:** the summation of columns (1+2+3+4-5-6-7-8=9)
- Peak Load Forecast MW:** Provided in the annual Preliminary 2022 CELT Report and adjusted for Passive Demand Resources assumes Peak Load Exposure (PLE) and does include credit of Passive Demand Response (PDR) and behind-the-meter PV (BTM PV).
- Operating Reserve Requirement MW:** 120% of first largest contingency plus 50% of the second largest contingency.
- CSO Net Required Capacity MW:** (Net Load Obligation) (10+11=12)
- CSO Operable Capacity Margin MW:** CSO Net Available Capacity MW minus CSO Net Required Capacity MW (9-12=13)
- Operable Capacity Season Label:** Applicable season and year.
- Season Minimum Operable Capacity Flag:** this column indicates whether or not a week has the lowest capacity margin for its applicable season.

*Highlighted week is based on the week determined by the 50/50 Load Forecast Reference week

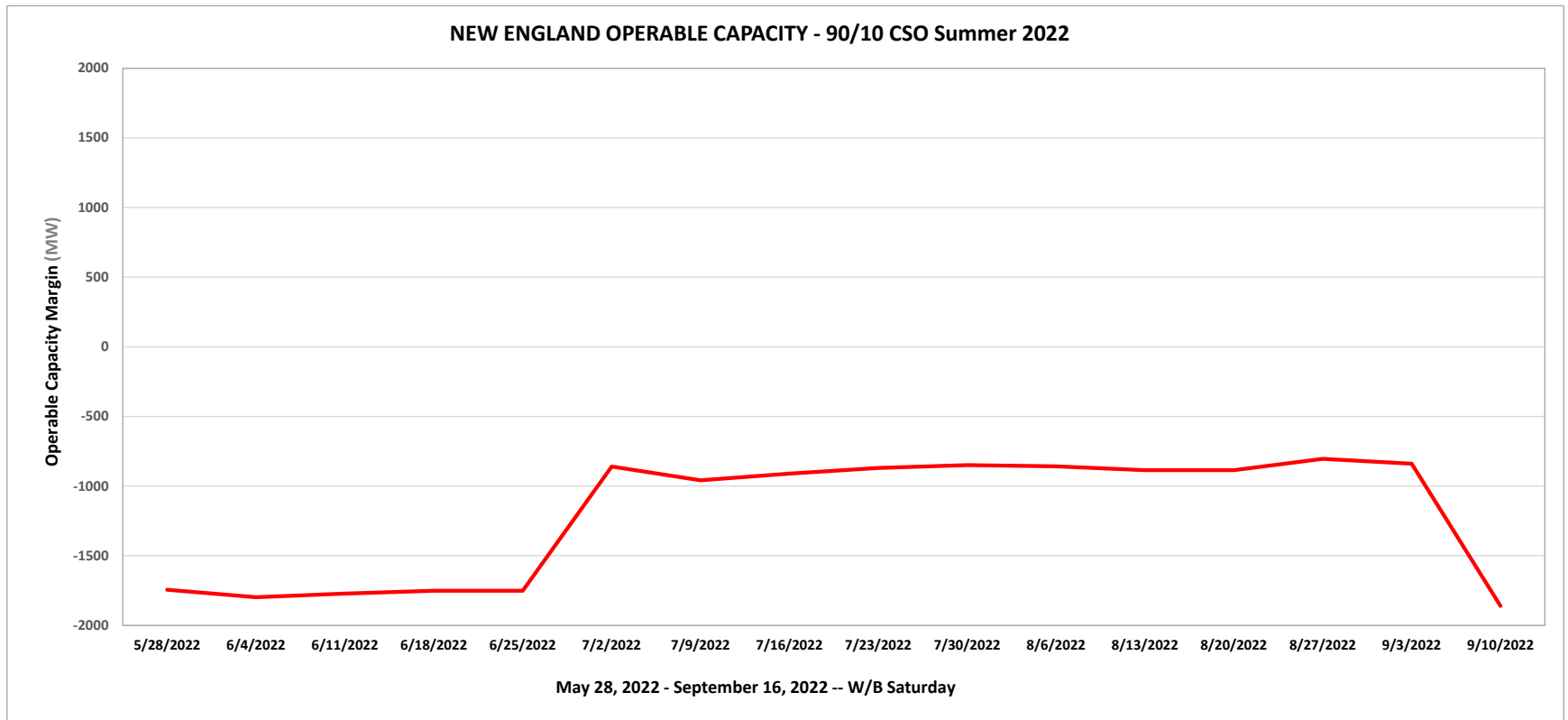
Preliminary Summer 2022 Operable Capacity Analysis

50/50 Forecast (Reference)



Preliminary Summer 2022 Operable Capacity Analysis

90/10 Forecast



OPERABLE CAPACITY ANALYSIS

Appendix



Possible Relief Under OP4: Appendix A

OP 4 Action Number	Page 1 of 2 Action Description	Amount Assumed Obtainable Under OP 4 (MW)
1	Implement Power Caution and advise Resources with a CSO to prepare to provide capacity and notify “Settlement Only” generators with a CSO to monitor reserve pricing to meet those obligations. Begin to allow the depletion of 30-minute reserve.	0 ¹ 600
2	Declare Energy Emergency Alert (EEA) Level 1 ⁴	0
3	Voluntary Load Curtailment of Market Participants’ facilities.	40 ²
4	Implement Power Watch	0
5	Schedule Emergency Energy Transactions and arrange to purchase Control Area-to-Control Area Emergency	1,000
6	Voltage Reduction requiring > 10 minutes	125 ³

NOTES:

1. Based on Summer Ratings. Assumes 25% of total MW Settlement Only units <5 MW will be available and respond.
2. The actual load relief obtained is highly dependent on circumstances surrounding the appeals, including timing and the amount of advanced notice that can be given.
3. The MW values are based on a 25,000 MW system load and verified by the most recent voltage reduction test.
4. EEA Levels are described in Attachment 1 to NERC Reliability Standard EOP-011 - Emergency Operations



Possible Relief Under OP4: Appendix A

OP 4 Action Number	Page 2 of 2 Action Description	Amount Assumed Obtainable Under OP 4 (MW)
7	Request generating resources not subject to a Capacity Supply Obligation to voluntarily provide energy for reliability purposes	0
8	5% Voltage Reduction requiring 10 minutes or less	250 ³
9	Transmission Customer Generation Not Contractually Available to Market Participants during a Capacity Deficiency. Voluntary Load Curtailment by Large Industrial and Commercial Customers.	5 200 ²
10	Radio and TV Appeals for Voluntary Load Curtailment Implement Power Warning	200 ²
11	Request State Governors to Reinforce Power Warning Appeals.	100 ²
Total		2,520

NOTES:

1. Based on Summer Ratings. Assumes 25% of total MW Settlement Only units <5 MW will be available and respond.
2. The actual load relief obtained is highly dependent on circumstances surrounding the appeals, including timing and the amount of advanced notice that can be given.
3. The MW values are based on a 25,000 MW system load and verified by the most recent voltage reduction test.
4. EEA Levels are described in Attachment 1 to NERC Reliability Standard EOP-011 - Emergency Operations





2021-22 Winter Review

Vamsi Chadalavada

EXECUTIVE VICE PRESIDENT AND CHIEF OPERATING OFFICER



Highlights

- The New England average winter temperature departure from normal of +1.0°F was consistent with NOAA's seasonal outlook of above normal temperatures
- Overall energy demand was similar to last winter and peak loads were in line with forecast
- No operational issues due to reductions in natural gas availability were experienced; beyond the LNG cargoes that were expected, three additional cargoes were received
- A significant amount of fuel oil was utilized in January and early February; ISO estimates that approximately 48% of fuel oil that was utilized throughout the winter has been replenished
- Surplus generating capacity was available throughout the winter; no OP-4 (Capacity Deficiency) or OP-21 (Energy Alert or Energy Emergency) actions were implemented this winter
- ISO will continue to closely monitor global fuel markets, stored energy inventories, and weather forecasts in preparation for next winter



Winter Preparations 2021/22

- ISO System Operations staff hosted a WebEx Generator Winter Readiness Seminar with Market Participants on October 1, 2021
- ISO staff met with industry and governmental officials to review seasonal expectations including capacity and demand forecasts and communication protocols
- Annual Winter Generator Readiness Survey was distributed to all generating resources in the region prior to November 1, 2021
- Annual Natural Gas Critical Infrastructure Survey process was completed in order to ensure critical infrastructure is not part of automatic or manual load shed schemes



Pre-Winter Energy Assessments

- Prior to Winter 2021/22, ISO analyzed the impact of three winter scenarios and broadly shared expectations regarding the potential for use of emergency procedures under different scenarios
- The winter weather of 2021/22 resembled that of 2020/21 and, as anticipated, reliable operation was maintained without emergency procedures

Winter 2020/21 (Mild weather)

The ISO anticipates that the system can be operated reliably *without* the need for emergency procedures.

Winter 2017/18 (Two-week cold snap)

The ISO anticipates that the system can be operated reliably, but *may require limited emergency procedures.*

Winter 2013/14 (below-normal temps and several cold stretches)

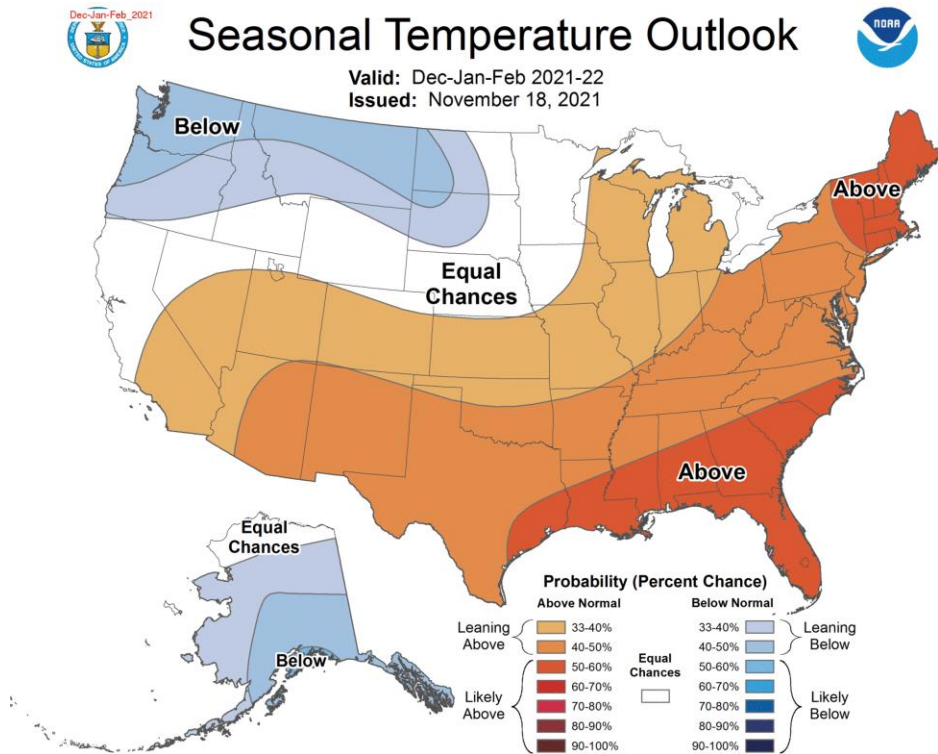
The ISO anticipates that it *may require* implementation of **all available emergency procedures.**

All three scenarios for this winter:

Assume no significant generation or transmission outages and *limited fuel replenishment*

If the region has **adequate fuel replenishment** this winter, the ISO anticipates that the system can be operated reliably without the need for emergency procedures.

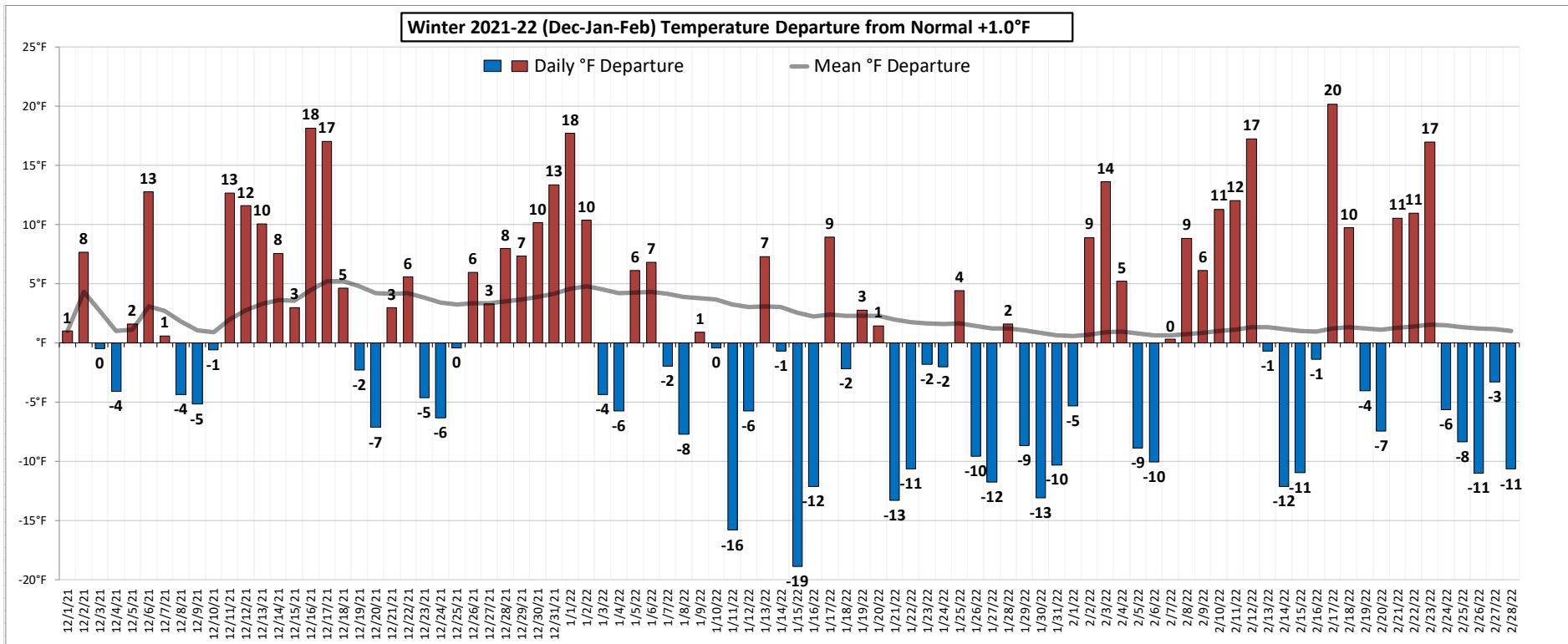
Observed Winter Temperatures



- December was quite mild (+4.2°F), followed by a colder than average January (-2.9°F), then a milder than average February (+1.9°F), with the season being +1.0°F, in line with NOAA's seasonal outlook
- While New England was not affected by any major arctic outbreaks, the period of January 11 through 31 was quite cold, averaging 5.3°F below normal
- January & February combined had 14 days with the mean temperature >10°F below normal, yet none in December

Observed Winter Temperatures, cont.

- Daily Winter Temperature Departures From Normal

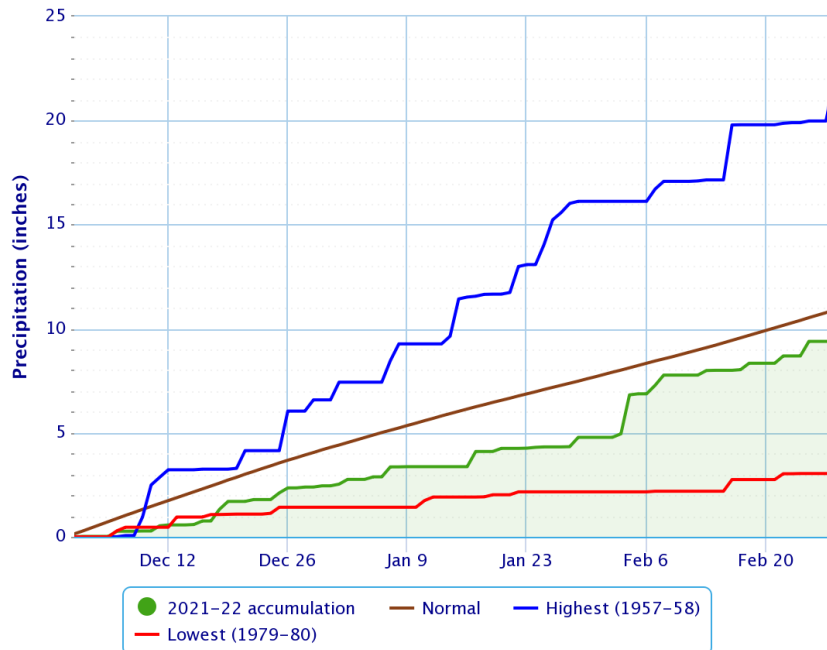


Observed Winter Precipitation

- Boston

- 51.9” of snowfall which was 14.2” above normal
- Total precipitation was 1.5 inches below normal

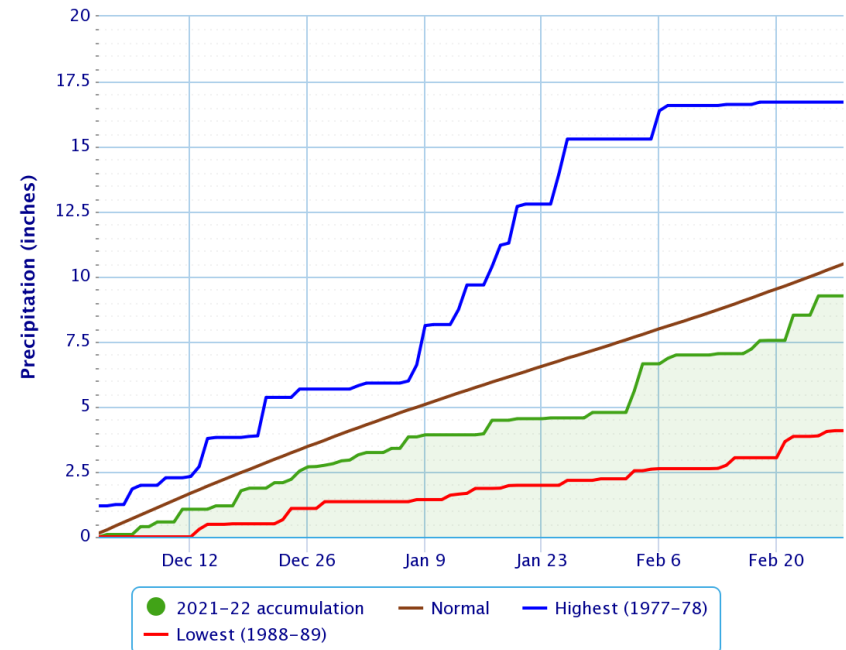
Accumulated Precipitation – Boston Area, MA



- Hartford

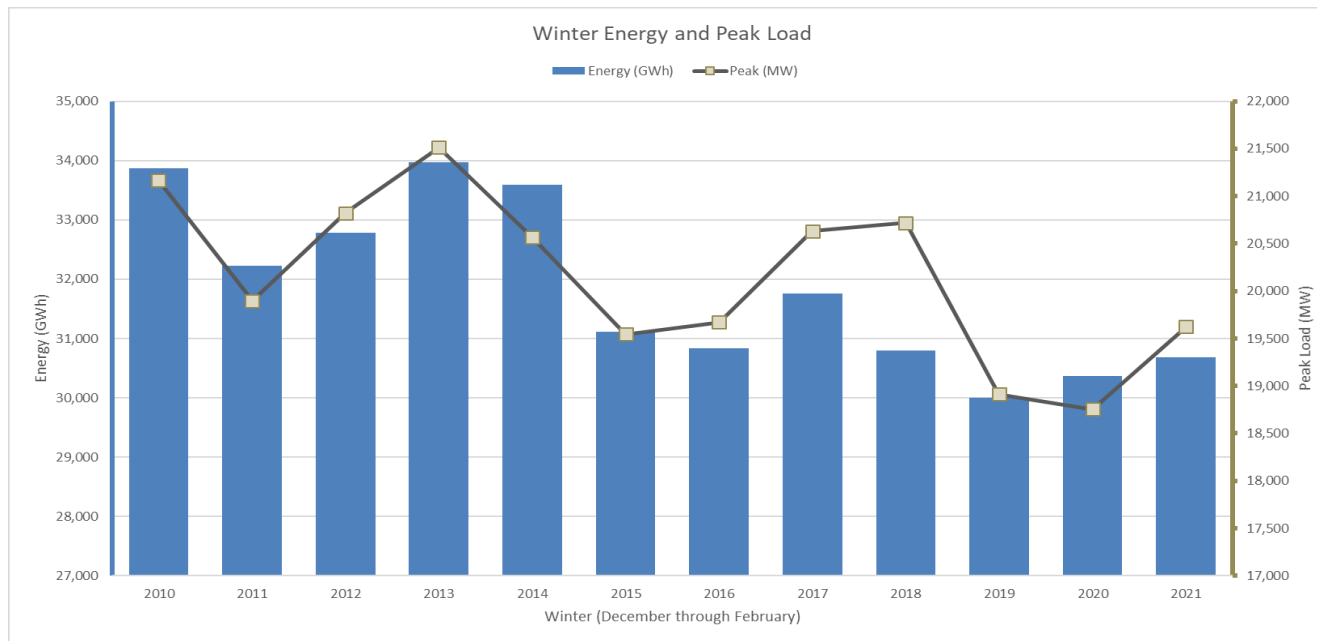
- 26.3” of snowfall which was 12.8” below normal
- Total precipitation was 1.2 inches below normal

Accumulated Precipitation – Hartford Area, CT



Winter Peak Load and Total Energy

- Total energy¹ demand this winter was approximately 30,680 GWh
 - The 5-year average energy demand is approximately 30,750 GWh
 - In comparison, the approximate total energy demand for winters of 2013/14 and 2017/18 was 34,000 GWh and 31,750 GWh, respectively
- Forecasted 50/50 winter peak demand was 19,710 MW; actual peak load was 19,623 MW on January 11, 2022



¹note that "energy" as used on this slide is calculated based on real-time loads and does not reflect energy contributions of settlement-only generation

Weekly 21-Day Energy Assessments

- Each week throughout the winter period ISO performed OP-21 Generator Surveys and 21-day Energy Assessments
 - Weekly reports posted to the ISO website noted some uncertainty surrounding oil and LNG replenishments in late January and early February (example below)

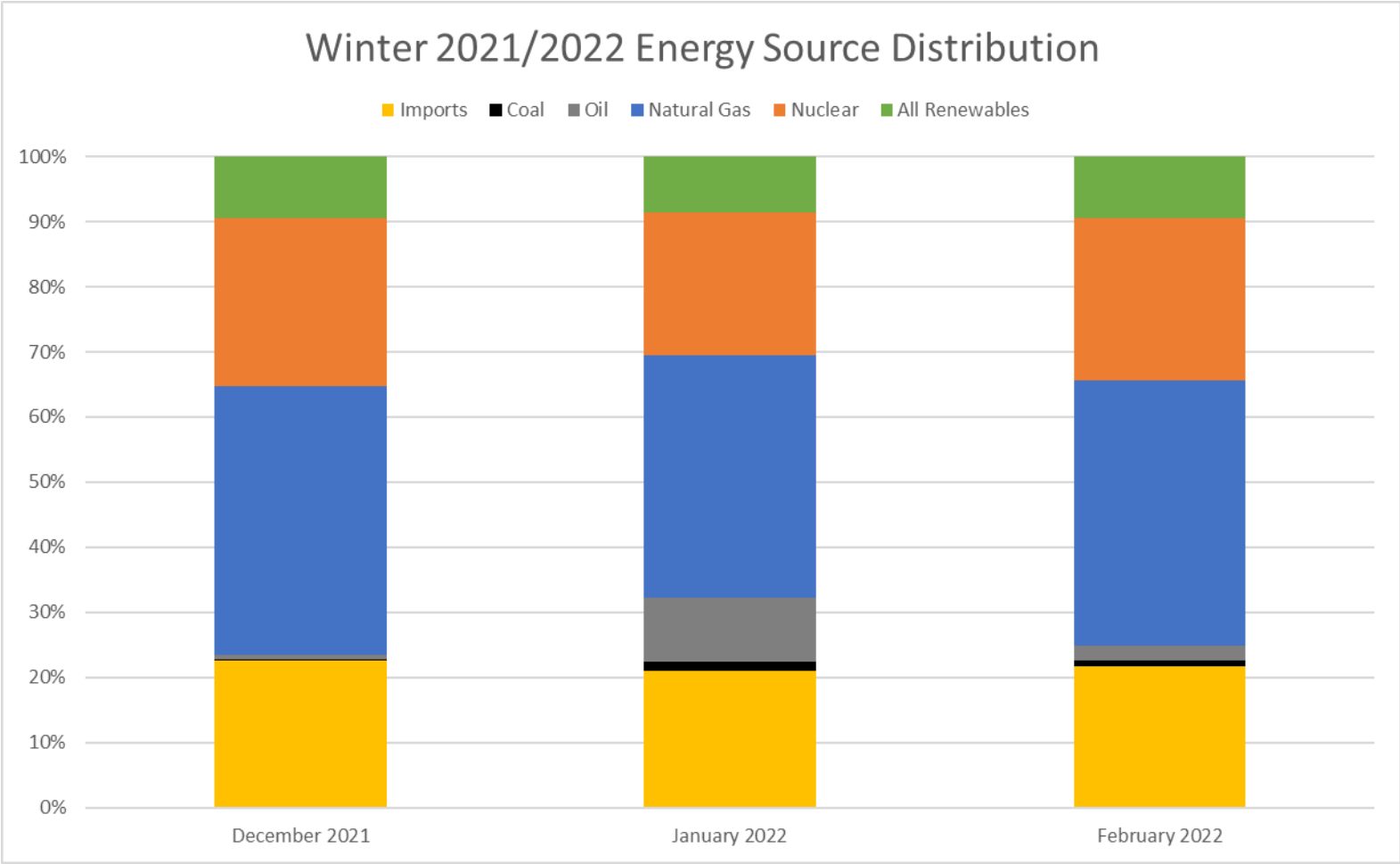
Status Summary

Normal Conditions - No emergency actions forecasted

Based on generator surveys submitted by participants on 02/08/22, 6.80 million gallons of oil were consumed for power generation over the period of 02/01/22 through 02/07/22; 3.07 million gallons of DFO and 3.72 million gallons of RFO.

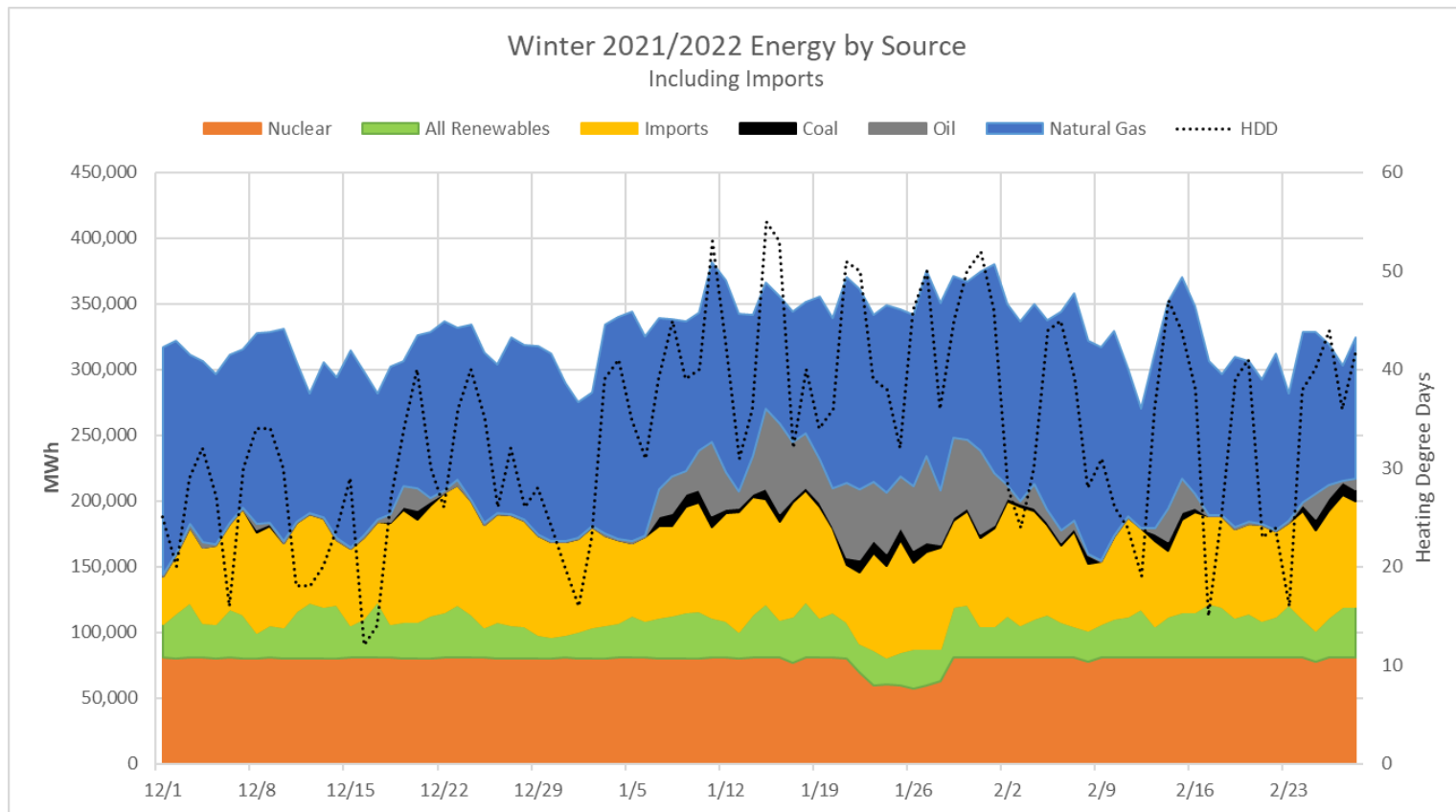
The most recent surveys show low amounts of replenishment expected in the 21 Day Forecast. It is essential that resources re-supply fuel to ensure energy adequacy for the balance of the winter. Despite the next seven days of milder weather throughout New England, there are still periods of cold weather being forecast in weeks 2 and 3 of this analysis which may require the utilization of stored oil and LNG. In addition, ISO will begin conducting Fuel Surveys twice per week starting this week with surveys going on Tuesday and Friday.

Winter 2021/22 Energy Sources, by Month

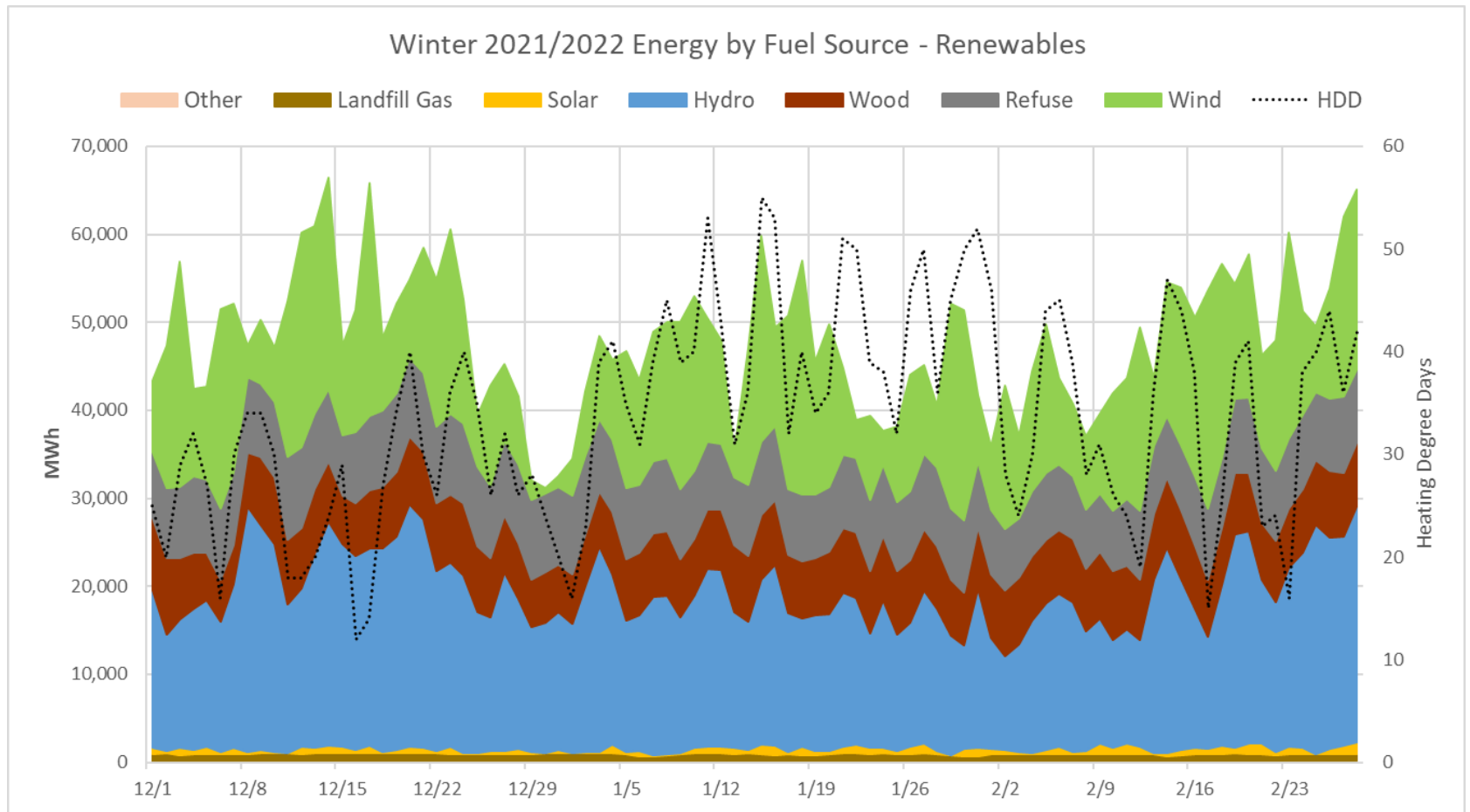


Daily Energy Sources (MWh)

- On the coldest winter days in January energy contributions from oil-fired generation ramped up to significant levels

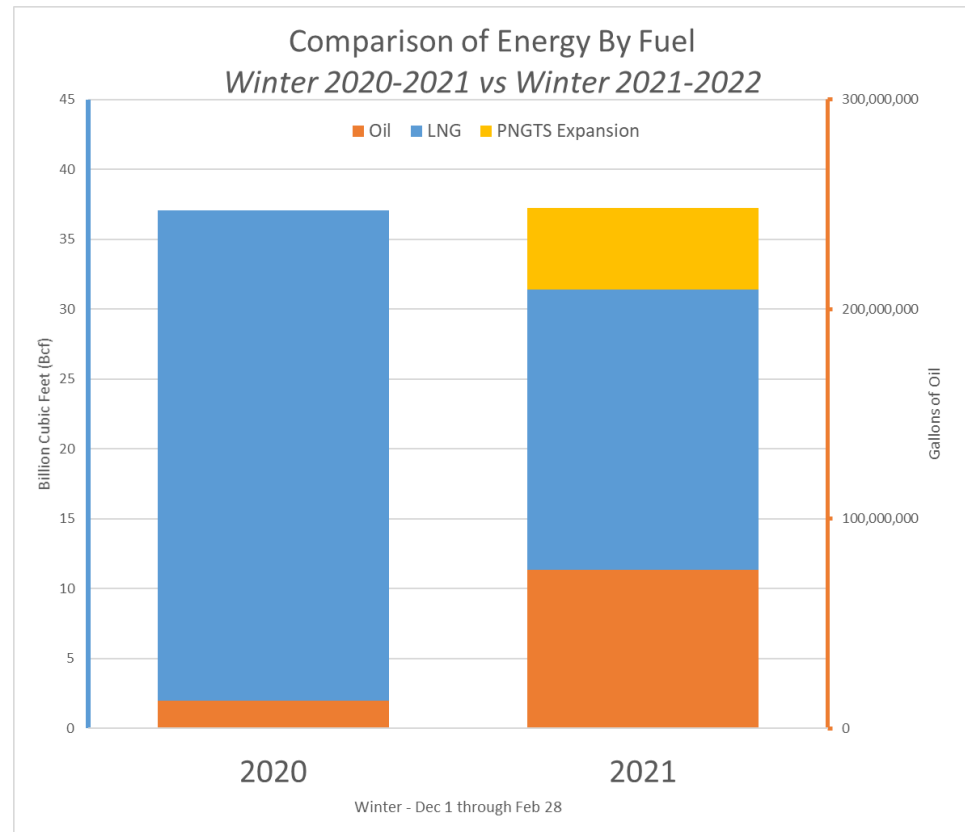


Daily Generation by Fuel Source (MWh) – Renewables Only



Stored Fuel Usage Comparison To Previous Year

- Energy demand was similar as compared with the winter of 2020/21
- Global influences on natural gas pricing contributed to higher usage of fuel oil than was observed when prices were comparable in 2020/21
- PNGTS expansion illustrates offset of stored fuel usage



Volatility of European Natural Gas Prices

- Forward prices for European natural gas in January 2022 rose from below \$5.00 to nearly \$48.00 per MMBtu between mid-2020 and December 2021 (as shown on chart below)
- New England gas prices were approximately \$19.78/MMBtu on a day-ahead basis

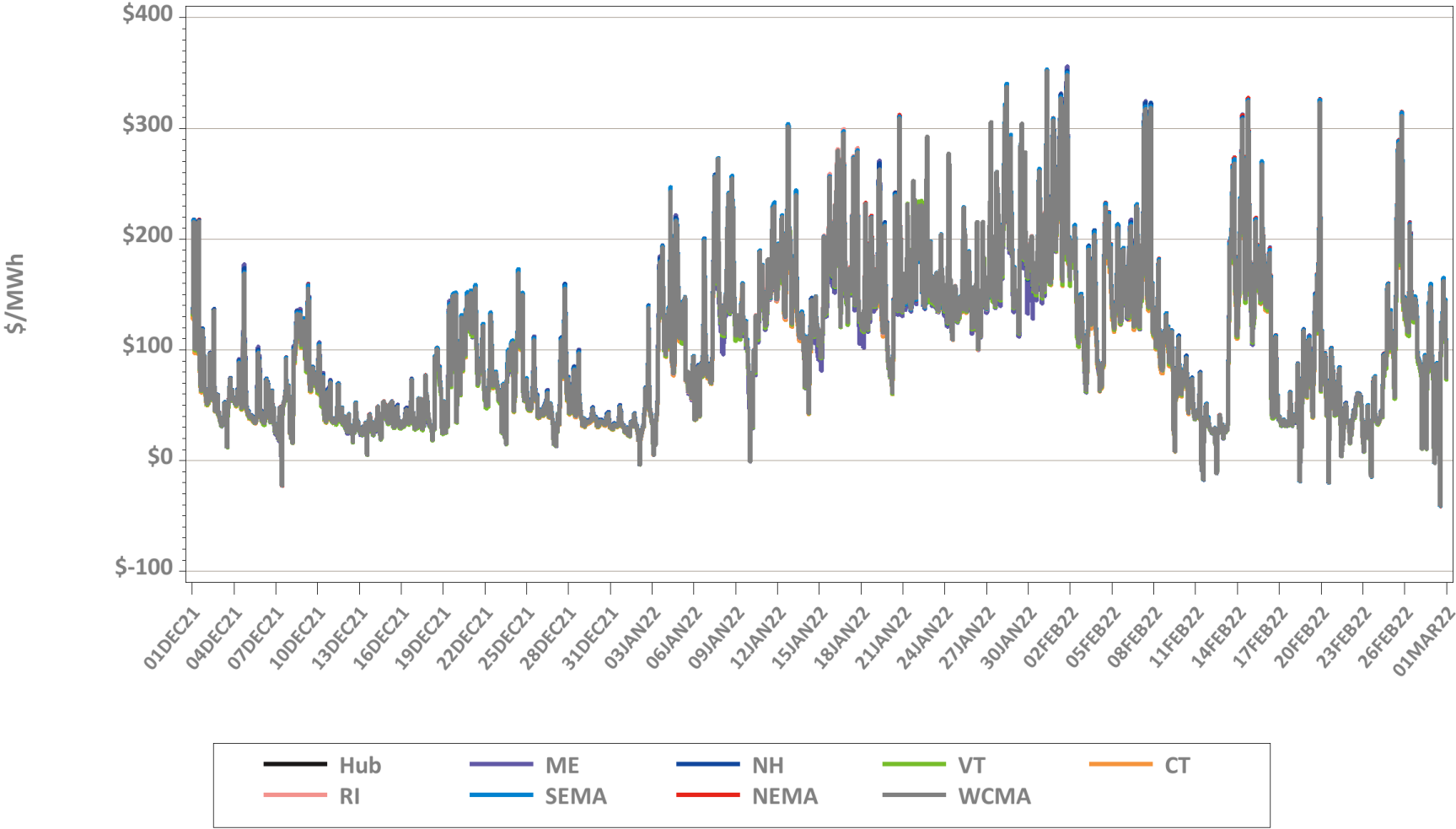


Winter 2021/22 Wholesale Market Summary

- **December**: Relative to December 2020, natural gas prices contributed to significantly higher energy market prices; however, slightly lower loads dampened the year-over-year price increase
 - Average RT Hub LMP: \$59.42/MWh
 - Average natural gas price: \$8.63/MMBtu
- **January**: Power prices more than tripled compared to January 2021; produced the second-highest energy market value (\$1.8B) of any January since wholesale markets were introduced
 - Average RT Hub LMP: \$148.66/MWh
 - Average natural gas price: \$19.78/MMBtu
- **February**: Energy and natural gas prices fell relative to January, but remained higher than February 2021
 - Average RT Hub LMP: \$108.67/MWh
 - Average natural gas price: \$14.87/MMBtu
- There were no five-minute intervals with positive system-wide TMNSR or TMOR reserve prices this winter

Hourly Real-Time LMPs, Winter 2021/22

Hourly Real-Time LMPs



Comparison of Recent Winter Wholesale Energy Market Revenues

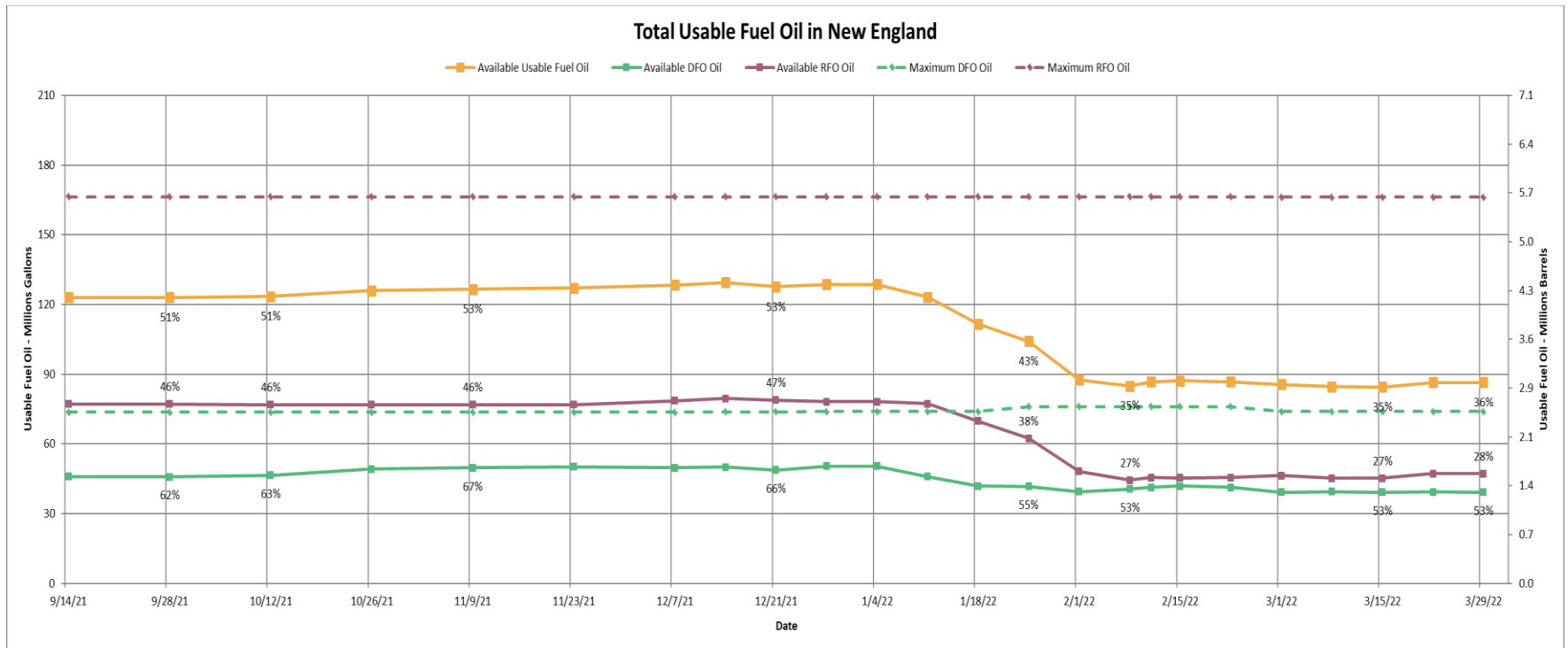
- The table below shows a comparison of energy market revenues for five of the past nine winters, in millions of dollars

Winter	December	January	February	Total
2013/14	\$1,161	\$2,190	\$1,703	\$5,054
2017/18	\$856	\$1,340	\$401	\$2,597
2019/20	\$468	\$297	\$233	\$998
2020/21	\$450	\$488	\$759	\$1,697
2021/22	\$721	\$1,789	\$1,218	\$3,728



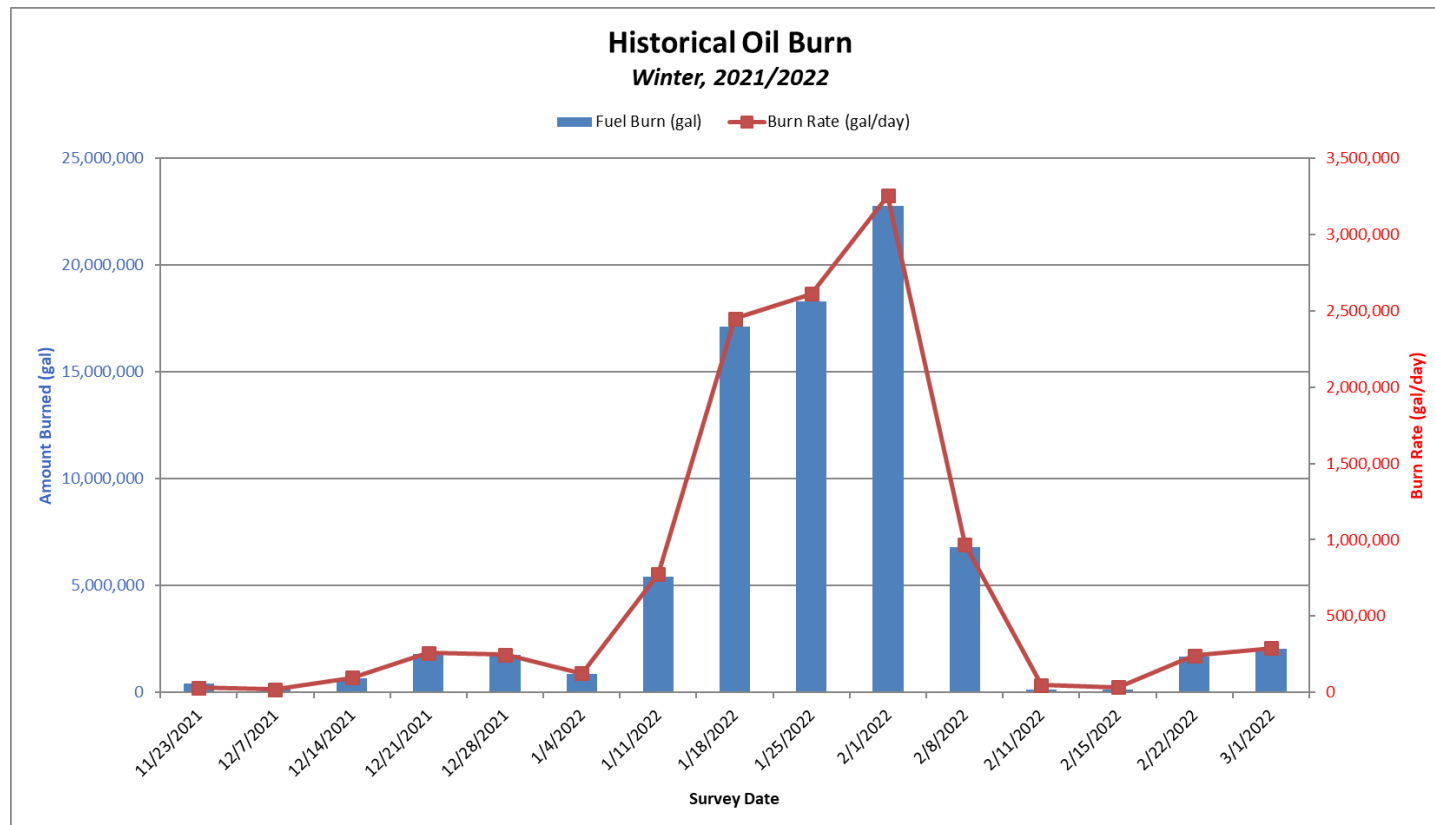
Fuel Oil Inventories – Winter 2021/22

- In aggregate, fuel oil tanks entered the winter at approx. 53% full and are currently approx. 36% full



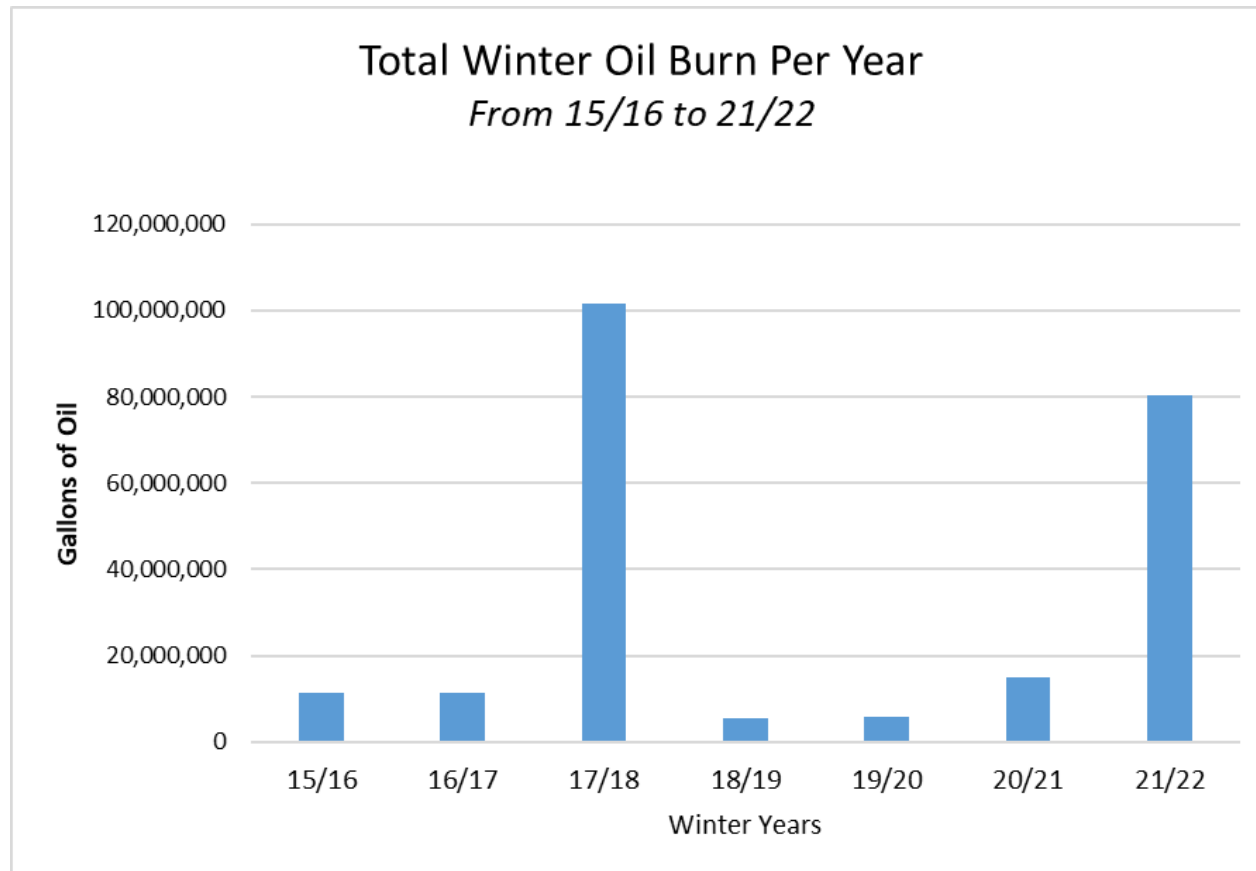
Fuel Oil Usage – Winter 2021/22

- Below average temperatures in January and early February contributed to the usage of a significant amount of oil; approx. 90% of all fuel oil usage this winter occurred in this timeframe



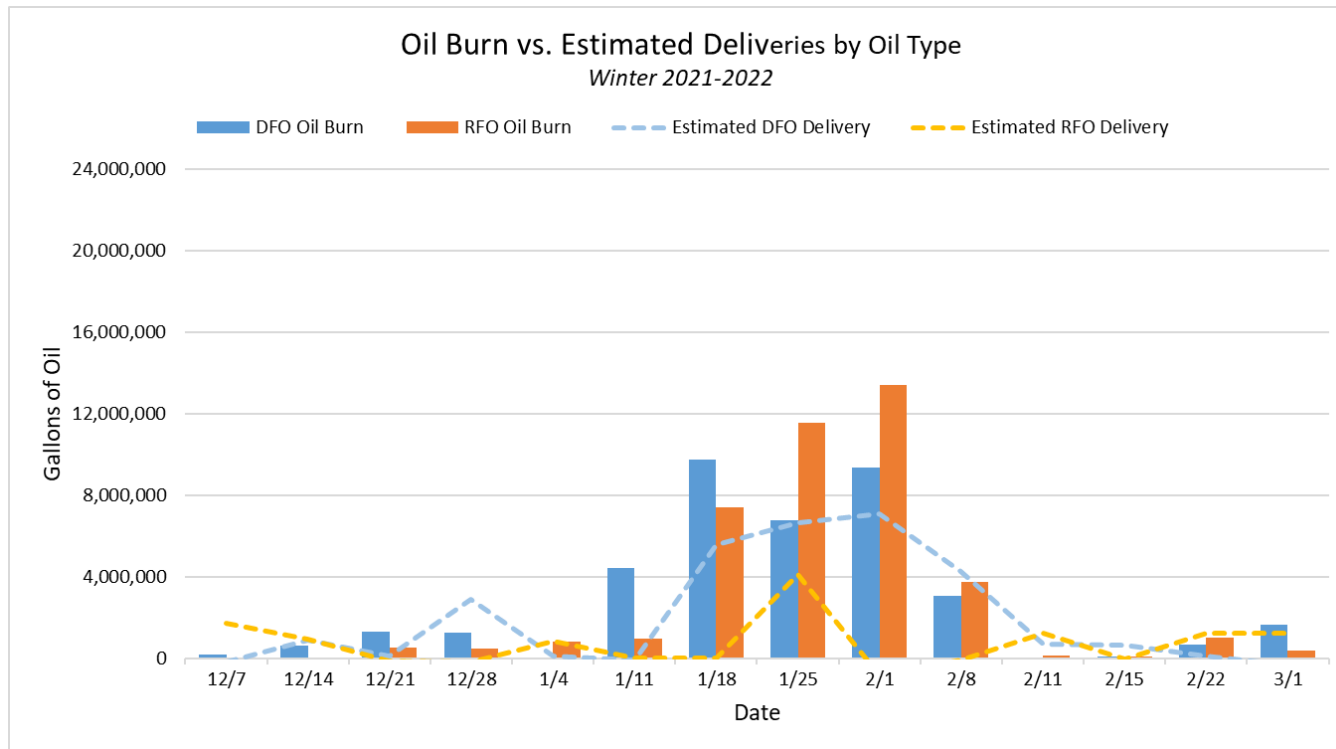
Fuel Oil Usage Comparison To Previous Years

- Total winter (Dec. through Feb.) fuel oil burn of approx. 80 million gallons was significantly higher than in 2020/21, and more than three times the previous three winters combined



Fuel Oil Replenishment – Winter 2021/22

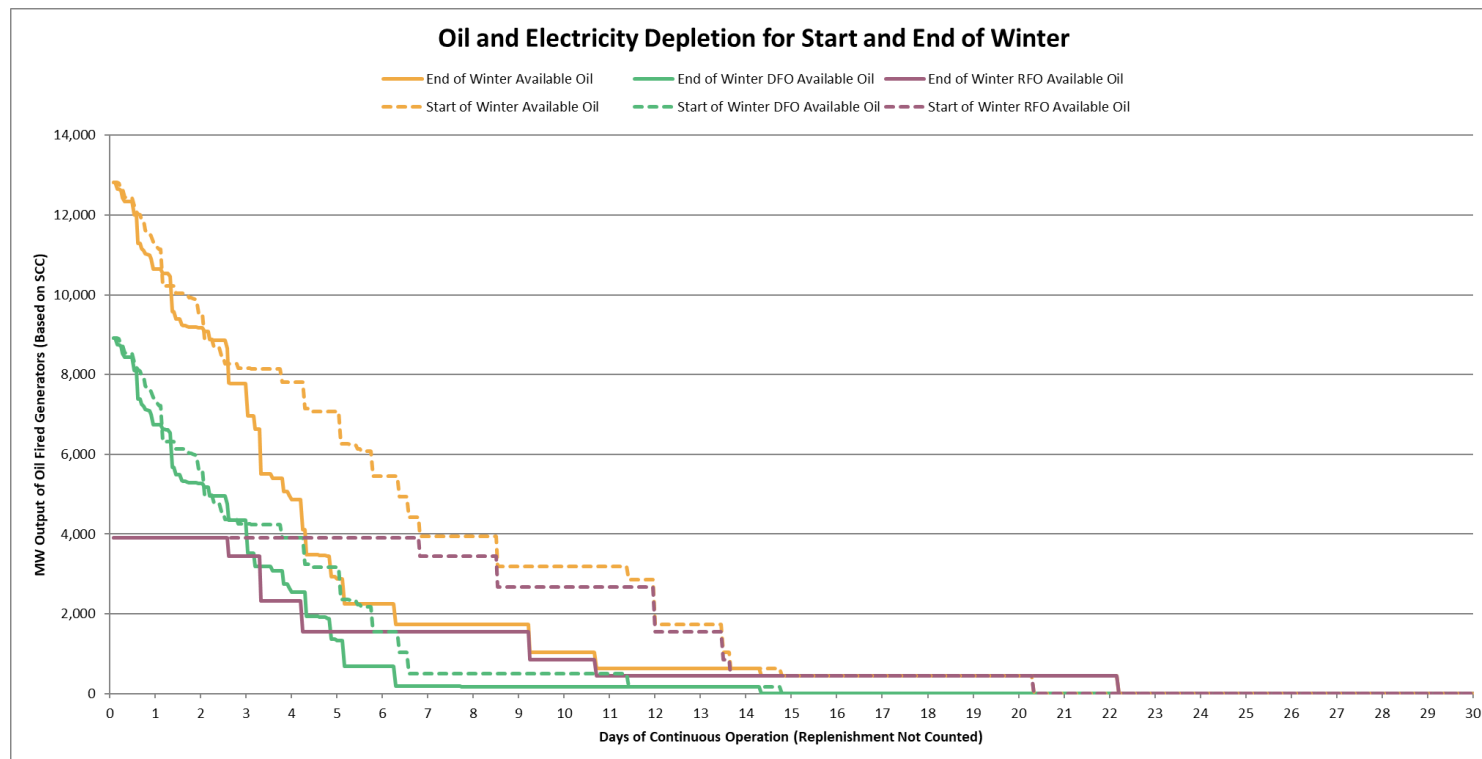
- The 80 million gallons of fuel oil used this winter (approx.) was split almost equally between distillate fuel oil (DFO) and residual fuel oil (RFO) stations
- ISO estimates¹ that approx. 48% of burned fuel oil was replenished this winter
 - approx. 72% of DFO and 25% of RFO used this winter was replenished this winter



¹note that “estimated delivery” is calculated based on fuel oil burns and inventories reported by participants on periodic OP-21 generator surveys

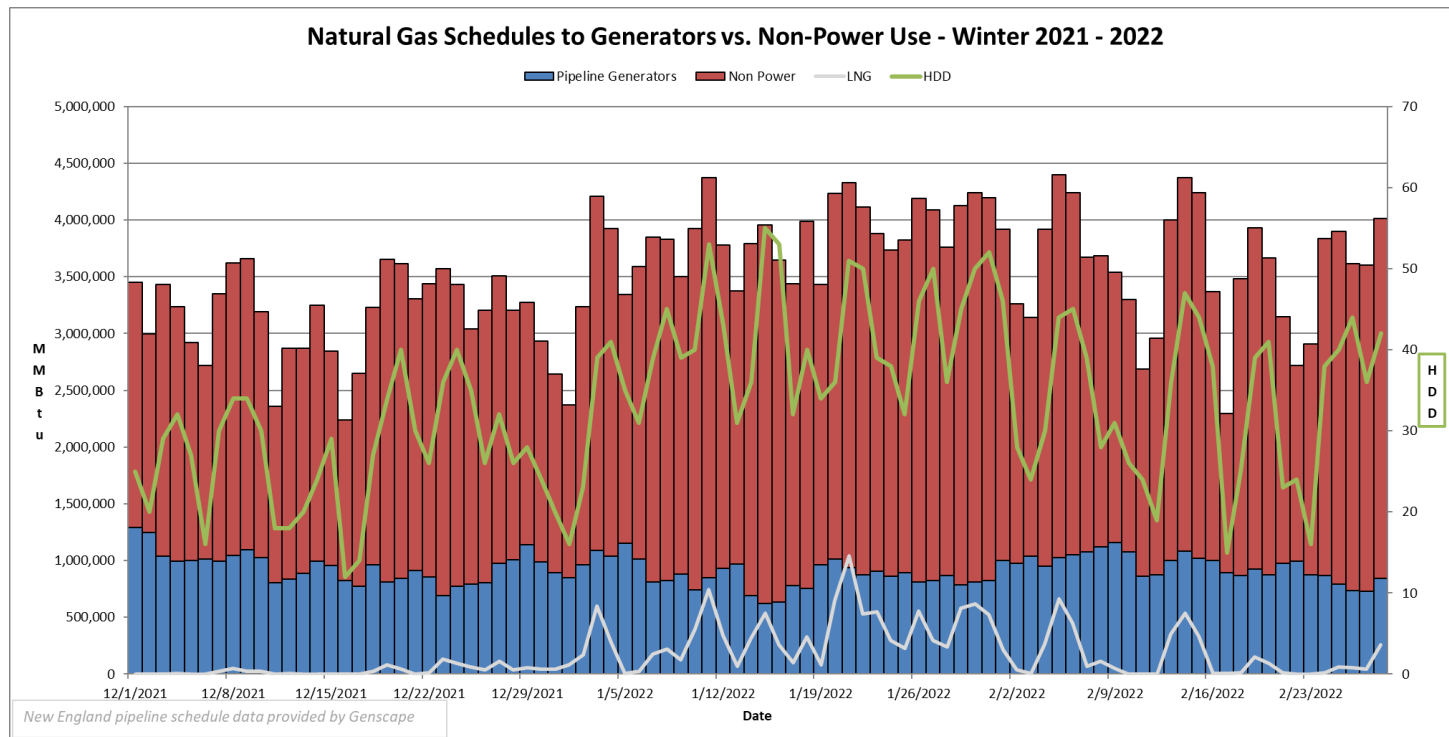
Fuel Oil and Electricity Depletion – Start and End of Winter 2021/22

- Assuming no replenishment, capacity from DFO and RFO stations diminishes rapidly after only a few days



Natural Gas Demand – Winter 2021/22

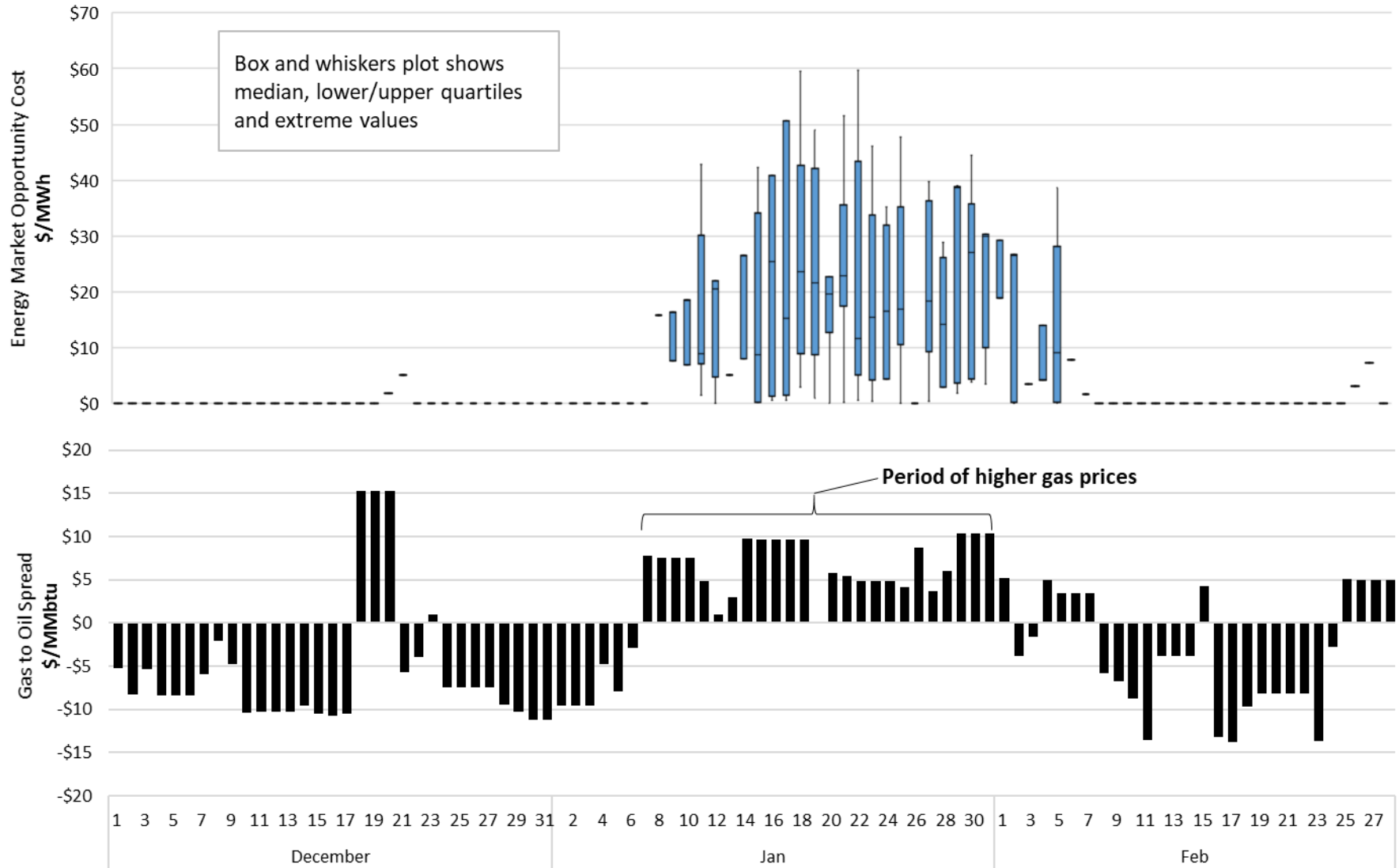
- Non Power demand for heating is higher than gas demand for generators
- Scheduled LNG higher than the gas scheduled to generators on January 21, 2022



Energy Market Opportunity Costs (EMOC) Adders

- EMOCs estimate the value of conserving oil today for future use when profit margins are expected to be higher
 - Algorithm incorporates resource-specific inventory levels as well as vendor supplied LMP and fuel price forecasts over a 7-day horizon
 - Applies to oil and dual fuel (gas and oil) generators
- Significant EMOCs were calculated for the first winter since implementation 4 years ago (since winter 2018/19)
 - Driven by sustained cold weather during January and higher natural gas prices than oil prices
 - Non-zero EMOCs were calculated for 18 different resources (out of 125)
 - Avg. non-zero adder was \$19/MWh

EMOC Statistics in the Context of Gas/No.6 Oil Spread

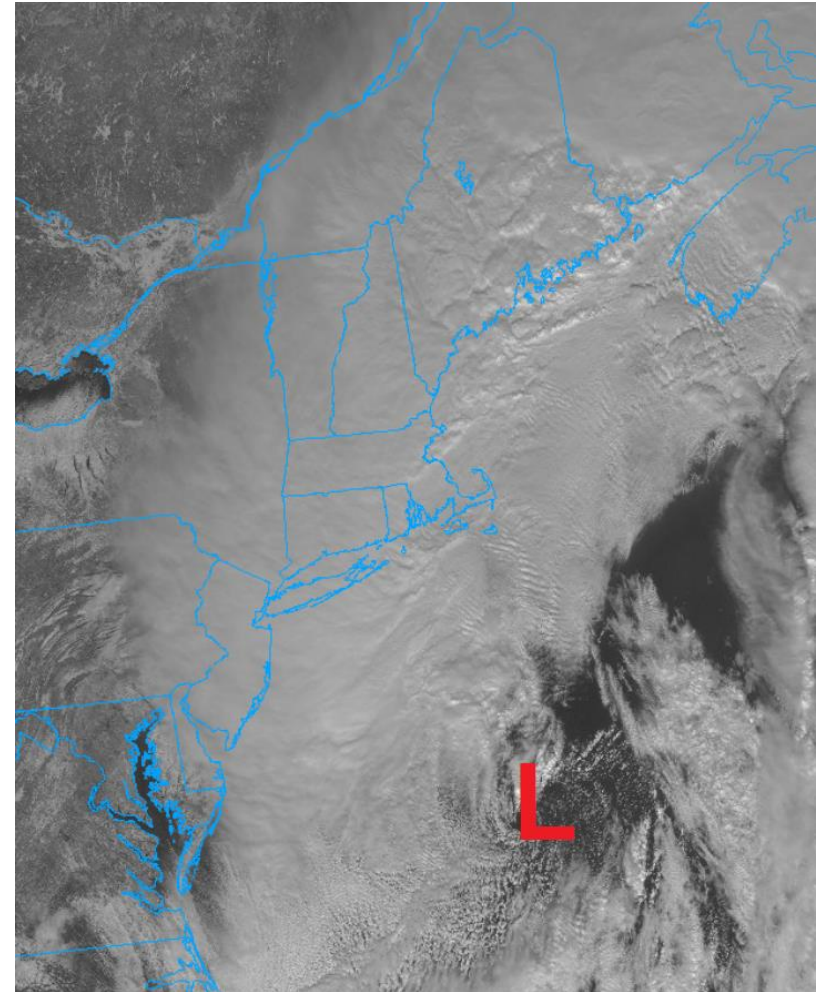


Supply Offers Generally did not Reflect the Calculated EMOC Values

- Supply offers for oil resources were lower than reference levels (with EMOC adders) and more in line with index oil prices
- Supply offers for dual fuel resources largely indicated gas usage, with oil usage increasing in later January; Oil-based offers from dual fuel resources did not reflect EMOC adders
- IMM will include a detailed analysis in its winter market report and will solicit information from participants to inform assessment of why EMOC adders were not utilized

Winter Storm Kenan

- A powerful blizzard Affected Southern & Eastern New England on January 29
 - Visible satellite image of storm shows the location near the time of peak outages in New England Saturday afternoon – January 29th
 - The large circulation produced wind gusts with hurricane force, heavy blowing and drifting snow and low visibility across southeast New England
 - Fortunate that Northeast Winds shifted to North



Winter Storm Kenan, cont.

- Storm Preparations
 - Abnormal Conditions Alert (M/LCC 2) from 15:00 on 1/28 to 09:00 on 1/30
 - Additional System Operators staffed Control Room for support
 - Calls with NPCC areas and Local Control Centers
 - Calls with gas pipeline operators prior to storm
- Snowfall Reports
 - Accumulations of 8-30 inches were observed across central and eastern New England
- Wind Observations
 - Wind gusts of 70-80+ mph were observed across southeast New England
- Outages
 - Transmission outages were minimal for storm conditions
 - Generator outages were minimal
 - Customer outages peaked at approximately 125,000 customers

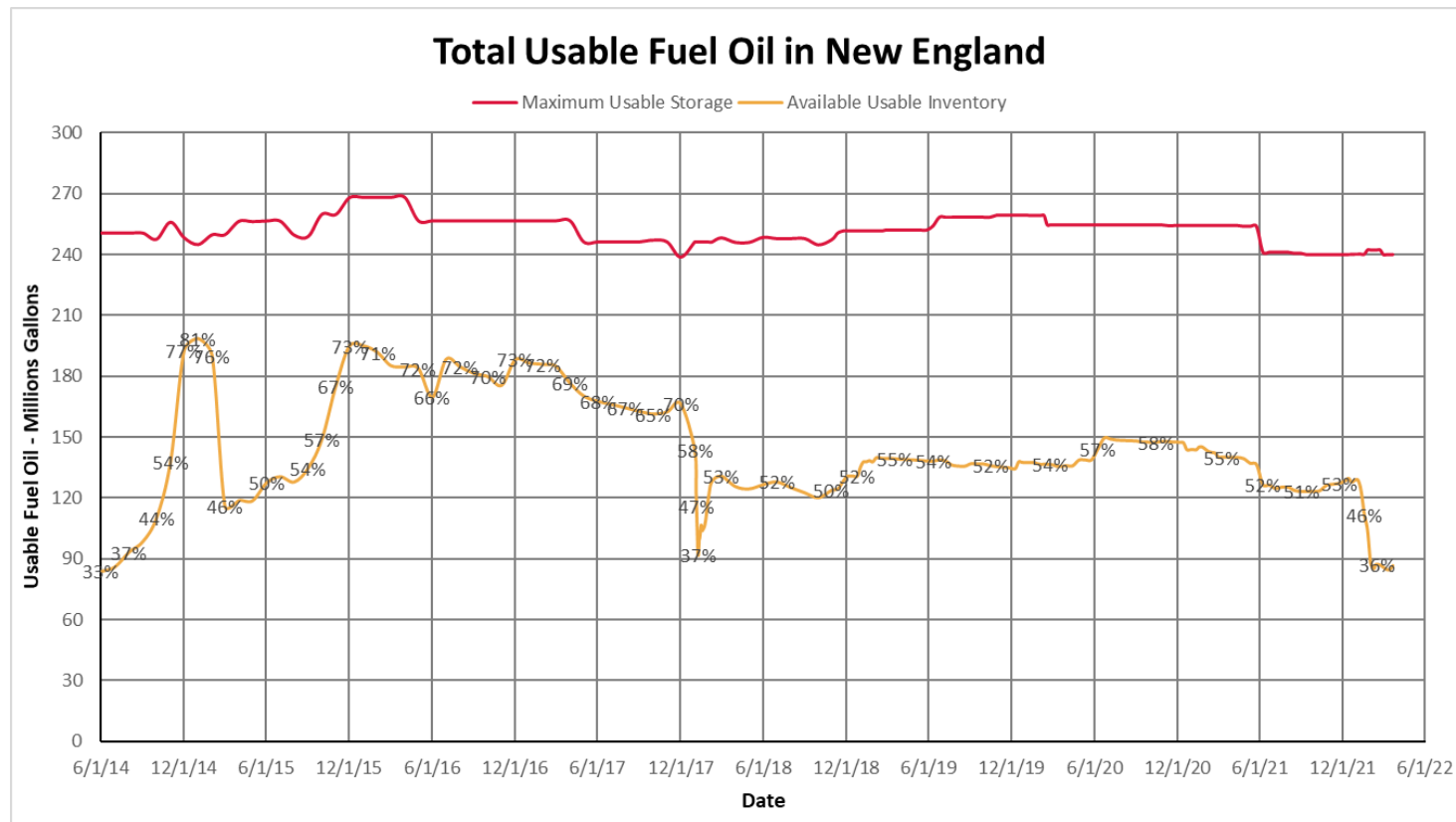
LOOKING FORWARD

Winter 2022-2023



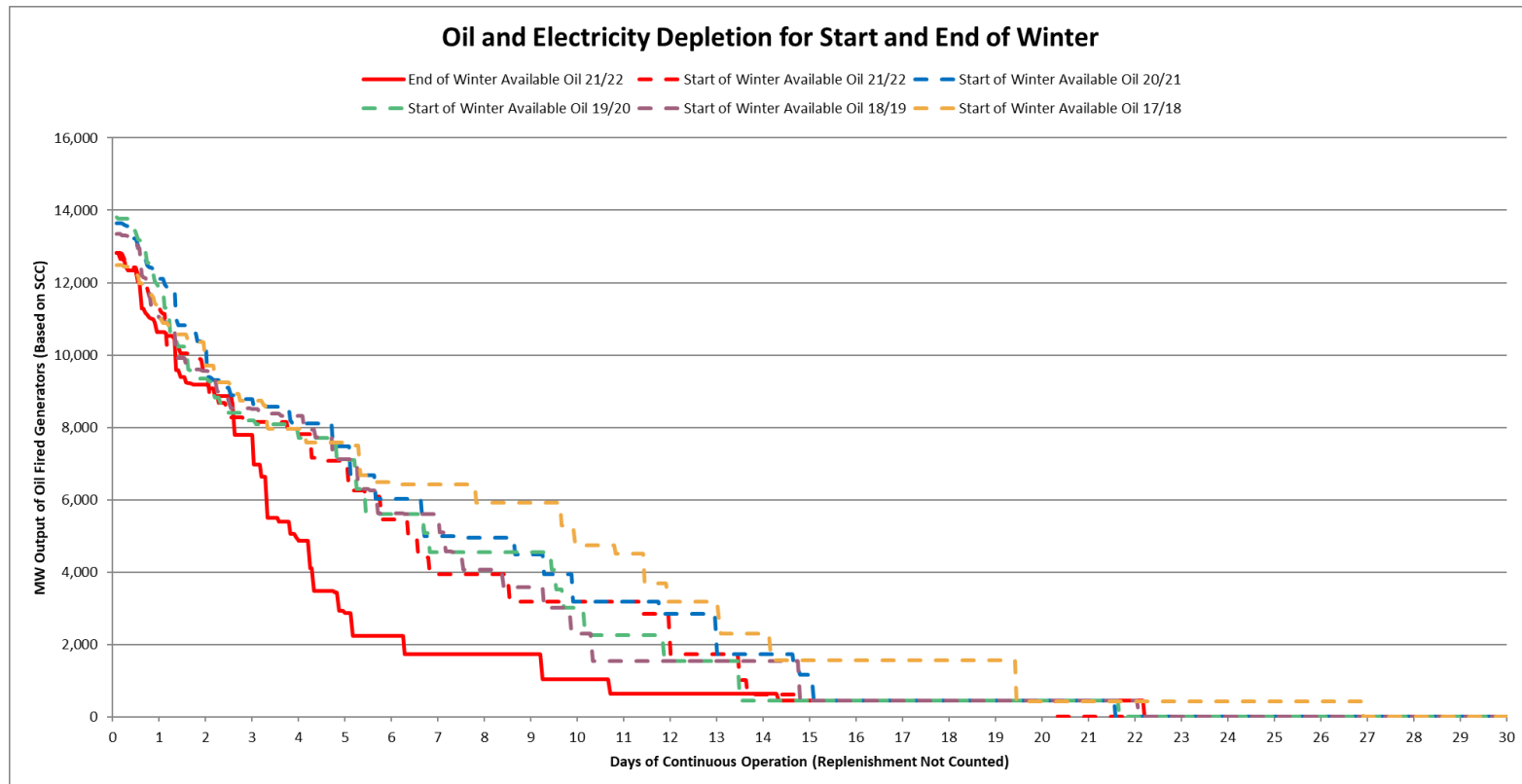
Historical Fuel Oil Inventories

- Post-winter, aggregate fuel oil inventories are close to the lowest levels since the ISO started tracking this information



Fuel Oil and Electricity Depletion – End of Winter 2021/22 Compared With Historical Start of Winter

- Significant replenishment is required to restore inventories to normal pre-winter levels



Looking Forward – World Gas Prices

- Current forward prices for European natural gas during Winter 2022-23 are between \$31 and \$34, each month shows Dutch TTF higher than the current Algonquin Citygate forward prices
 - High volatility has been observed and is expected to continue. Prices are monitored continuously for situational awareness. Prices below are as of 4/1/2022

Month	Dutch TTF USD/MMBtu	AGT USD/MMBtu
November 2022	33.560	10.05
December 2022	33.634	22.30
January 2023	33.487	29.05
February 2023	32.732	28.01
March 2023	31.425	12.91

Winter 2022/23 Preparations

- ISO plans to perform 90-day forward looking energy analysis in advance of the winter under various scenarios (similar to prior to winter 2021/22) to better understand risk
- Winter weather forecast will continue to be a critical factor for the operational outlook and will be closely monitored



Energy Emergency Tabletop Exercise

- Prior to the next winter, ISO will work closely with Transmission and Distribution Owners to conduct a tabletop exercise to evaluate existing operational processes and communication protocols that would be used during a energy emergency
- Objectives of this exercise include:
 - Sharing ISO's methodologies for identifying and communicating potential energy deficiencies
 - Working with New England states and Gas LDCs on related processes and procedures, including actions they can take to assist in mitigating energy shortfalls
- The exercise is expected to include a simulated energy emergency leading to multiple days of shortages which will exercise the processes for rotating load shed in order to manage energy deficiencies



Questions





Updated 2022 Annual Work Plan

Vamsi Chadalavada

EXECUTIVE VICE PRESIDENT AND CHIEF OPERATING OFFICER



Objectives and Highlights



- This report reflects updates to the *2022 Annual Work Plan* (2022 AWP) since its release in September 2021
 - In Q3, the ISO begins full cycle again with 2023 AWP
- The update summarizes: completed work; work on track or with refined scope/schedule; and emerging work initiated by/requested from the ISO, FERC, and stakeholders
- Plans and timeframes for both the anchor projects and the notable initiatives remain largely unchanged due to effective, coordinated planning and prioritization efforts by the ISO and stakeholders
 - The update underscores the ISO's and the region's continued focus on advancing a reliable clean-energy transition through innovation and collaboration
 - Some emergent initiatives may not be achievable for 2022 and need to be considered for 2023
 - Reminder that the AWP focuses on larger initiatives and also does not represent the ISO's extensive day-to-day operations related to running the grid, the markets, and its organization



Accomplished Projects

Work completed since 2022 AWP publication



- **Anchor Project**

- **Extended-Term Transmission Planning Phase 1:**
Tariff changes filed with FERC in December 2021;
FERC issued Order accepting the rules in February 2022

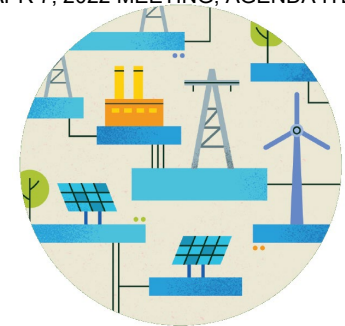
- **Notable Initiatives**

- **FERC Order No. 2222 Compliance:** Proposal filed with FERC in February
- **Competitive Capacity Markets without a Minimum Offer Price Rule (MOPR):** Filed proposal with FERC in March
- **Transmission Planning for the Clean-Energy Transition:** Final Pilot Study Report posted in January; in Q2, the ISO will update the Planning Advisory Committee on any further analyses slated for the first half of year
- **Models and Simulators to Support Future Grid Studies**
 - Developed recommendations for the deployment of Electromagnetic Transient Simulation framework
 - Completed core day-ahead commitment engine of Integrated Market Simulator



Projects on Track

Scopes and schedules unchanged since 2022 AWP publication



- **Operations and Planning Anchor Projects**

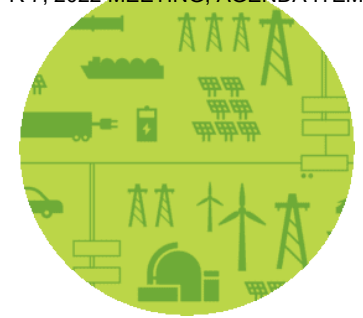
- **Modeling/Assessing Operational Impacts of Extreme Weather Events:** Stakeholder discussions began in February
 - This is in addition to ongoing energy adequacy and winter preparedness discussions
- **2050 Transmission Study:** Stakeholder discussions began in 2021 and initial study results presented in March 2022
- **Extended-Term Transmission Planning Phase 2:** Stakeholder discussions to begin in Q3 with a potential FERC filing in Q4 2022/Q1 2023

- **Notable Initiatives**

- **Pathways to the Future Grid Study:** Final report to be published in April
- **Solar DNE:** Discussions to begin by Q3; FERC filing expected by end of year with implementation in Q2 2023
- **Models and Simulators to Support Future Grid Studies:** Continued work on both the *Inverter-Based Resource Integration and Modeling Assessment* and the *Integrated Market Simulator* are on track
- **nGEM Day-Ahead Market Clearing Engine Implementation:** Q1 2023 in-service date remains unchanged
- **Enhance Cyber-Security Tools:** Projects on track for 2022 implementation

Updated Market Anchor Projects

Scopes and schedules refined since 2022 AWP publication



- **Resource Capacity Accreditation (RCA)**

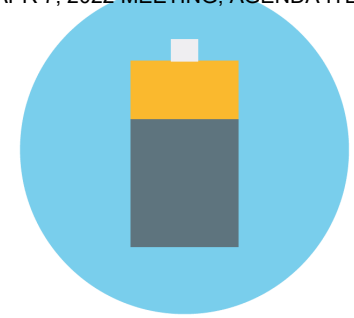
- Project to proceed as one initiative for FCA 19 rather than in two phases (for FCA 18 and 19) as originally presented in 2022 AWP
- The ISO expects to begin discussions in late-Q2/early-Q3, with a detailed design presented by end of year
- The ISO plans to file the design with FERC by Q4 2023 for FCA 19
 - Revised from 2022 AWP target for filing at end of 2022 for first phase

- **Day-Ahead Ancillary Services**

- The ISO expects to outline major project components and timing with stakeholders in early Q2
 - 2022 AWP depicted stakeholder discussions could be as early as Q1
- Design proposal discussions to begin in Q4 and extend through 2023, allowing a robust, year-long stakeholder process before filing with FERC by Q4 2023
- As previously indicated, the ISO plans to decouple the implementation timing from FCA 19 (Capacity Commitment Period 2028-2029)

Updated Notable Initiatives

Scopes and schedules refined since 2022 AWP publication



- **Storage as a Transmission-Only Asset**

Stakeholder discussions of the proposal to begin in Q2

- Stakeholder discussions originally planned to begin in Q1
- Name changed from “Storage as Transmission Solution”

- **Future Grid Reliability Study (FGRS) Phase 1**

- Study extended to consider new scenarios and sensitivities; the ISO plans to present the draft executive report in June
- 2022 AWP targeted March for report



New England Future Grid Initiative

Next steps for discussion



- **FGRS Phase 2 of Framework Document**

- Use of a consultant to assess revenue sufficiency
- The 2050 Transmission Study effectively addresses the thermal steady-state transmission security analysis
- Voltage and transient stability transmission security analyses require granular distribution system modeling and detailed assumptions that do not align with uncertainties inherent in studies of far-future years

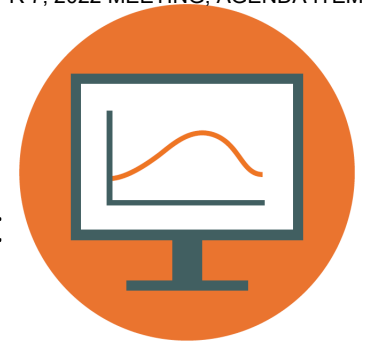
- **Pathways to the Future Grid**

- After final report, solicit feedback on a preferred pathway to determine if consensus exists ahead of confirming next steps
- State input will be essential



Additional ISO-Initiated Projects

Work that improves processes and relates to other projects



- **DER Interconnection Jurisdiction Changes:** Modify relevant sections of the Interconnection Procedures in Schedules 22 and 23 of the Open Access Transmission Tariff (OATT) to identify that new distribution-connected generation should proceed through the state interconnection process
 - Stakeholder discussions began in March with implementation expected in Q3
- **Annual Economic Study Process Changes:** Modify Attachment K of the OATT to provide a cohesive, repeatable study to stakeholders based on ISO-defined reference scenarios and stakeholder-requested sensitivities
 - Should yield consistent analysis and facilitate comparison; would balance Economic Studies with the RSP cycle
 - Stakeholder discussions to begin in Q2, with implementation expected in Q1 2023
- **FCM Parameter (CONE and Net CONE) Reset Deferral:** Defer next full recalculation in light of other planned market changes that will impact the calculations; reset to no later than FCA 21
 - Stakeholder discussions to begin in Q2



New FERC Initiative

FERC actions are always accommodated but can impact AWP



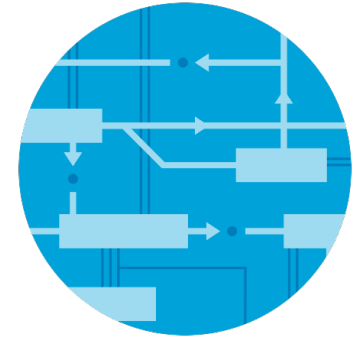
- **Order 881: Final Rule re Managing Transmission Line Ratings**

- Order is intended to improve accuracy and transparency of transmission line ratings used by transmission providers
- Stakeholder discussions began in February
- The ISO to file by the July 12 compliance deadline



New Stakeholder Requests

Requests for evaluation and consideration; how to plan ahead for 2023?



- 1. Retirement Reforms - Return to Service:***
Enable retired resources to return to service under broader conditions and enhance retirement de-list bid price flexibility
- 2. Performance of Capacity Resources:*** Consider the implications of the performance of various capacity resources under current system conditions
- 3. Non-Commercial Financial Assurance Revisions:** Modify financial assurance for delayed, non-commercial new capacity resources
- 4. Publish Public Information from Overlapping Impact Studies:**
Enable publication of resource-specific study information

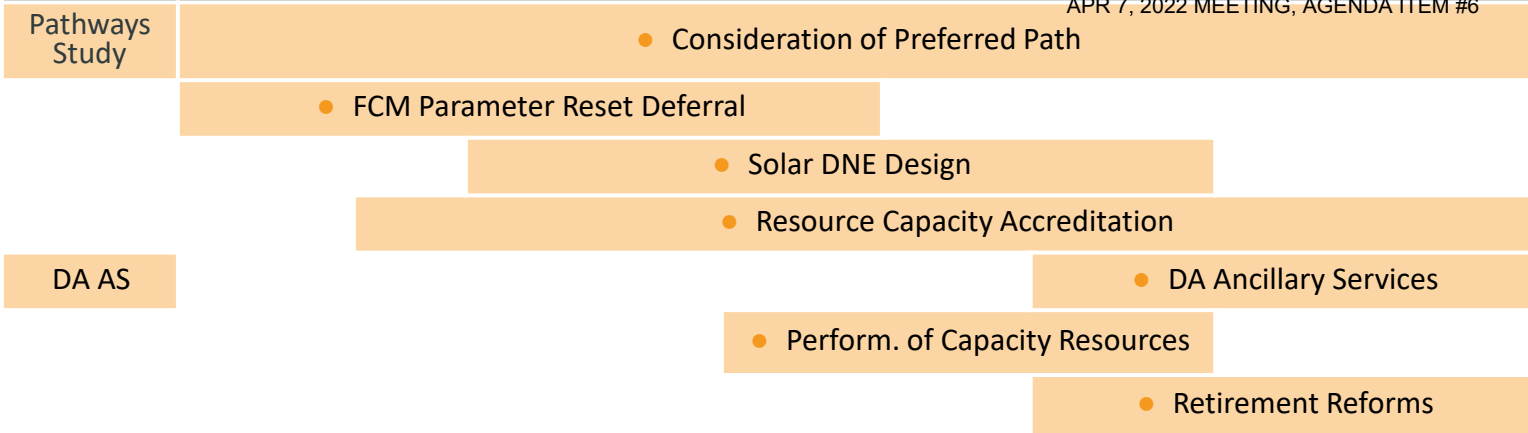
*The ISO is incorporating this initiative into 2022 AWP, see next slide.

Q2 2022

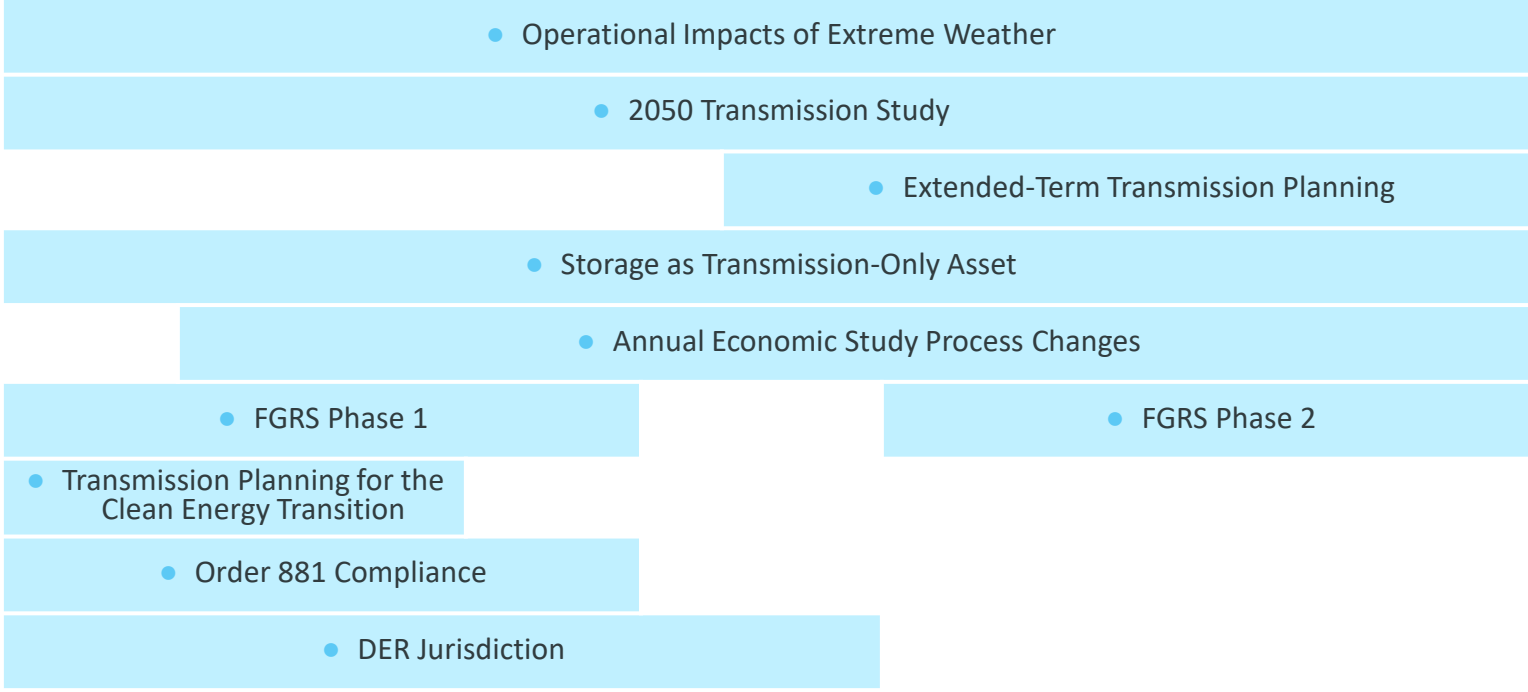
Q3 2022

Q4 2022

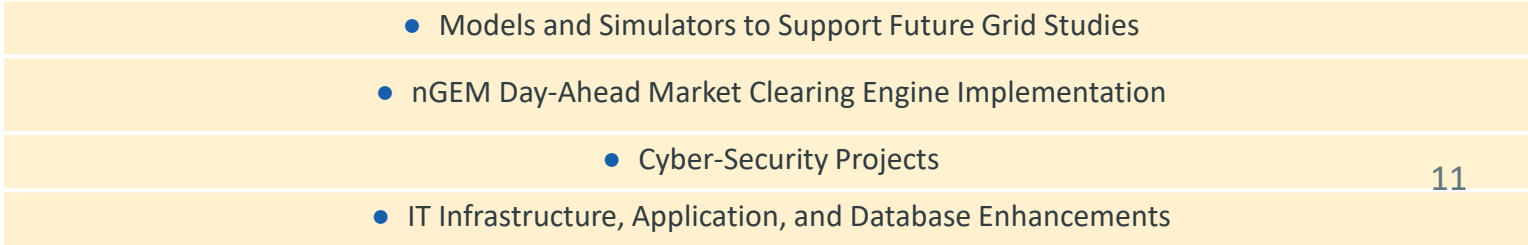

Markets Related




Operations/
Planning




Capital Project
Priorities



EXECUTIVE SUMMARY
Status Report of Current Regulatory and Legal Proceedings
as of April 5, 2022

The following activity, as more fully described in the attached litigation report, has occurred since the report dated March 2, 2022 (“last Report”) was circulated. New matters/proceedings since the last Report are preceded by an asterisk “*”. Page numbers precede the matter description.

COVID-19



1	Remote ALJ Hearings (AD20-12)	Mar 25	FERC issues notice that, beginning Jun 1, 2022, in-person evidentiary hearings will resume at FERC Headquarters; prior notices, updates and associated remote Uniform Hearing Rules, Hearing Guidance for Participants will be rescinded as of Jun 1, 2022
1	Extension of Filing Deadlines (AD20-11)	Mar 18	FERC issues notice that the blanket waiver of FERC regulations requiring FERC filings to be notarized or supported by sworn declarations would not be further extended
		Mar 31	Blanket waiver expires
2	Blanket Waiver of ISO/RTO Tariff In-Person Meeting and Notarization Requirements (EL20-37)	Mar 18	FERC issues an order that the blanket waiver of ISO/RTO Tariff in-person meeting and notarization requirements would be allowed to expire
		Mar 31	Blanket waiver expires

I. Complaints/Section 206 Proceedings



* 2	RENEW/ACPA Resource Capacity Accreditation & Operating Reserve Designation Complaint (EL22-42)	Mar 15	RENEW and ACPA file Complaint seeking a FERC order directing ISO-NE to make changes to its rules for capacity accreditation and operating reserve designations, effective no later than FCA18
		Mar 16-Apr 5	ISO-NE, NEPOOL, AEP, Avangrid, Avangrid Renewables, Borrego, Brookfield, Calpine, Constellation, Dominion, ENE, MA AG, LS Power Companies, National Grid, NESCOE, NextEra, NH OCA, North East Offshore, NRDC, NRG, Public Systems, CT DEEP, CT PURA, MA DPU, Repsol, Vistra, APPA, EPSA, National Hydropower Assoc., Public Citizen, SEIA intervene
		Mar 22	ISO-NE requests extension of time, to Apr 14, to answer Complaint
		Mar 28	FERC grants extension of time, to Apr 14, 2022 , for answers to Complaint
2	NMISA Complaint Against PTO AC (Reciprocal TOUT Discount) (EL22-31)	Mar 3-7	Brookfield, Eversource, NESCOE, Versant Power intervene
		Mar 7	PTO AC responds to Complaint
		Mar 16	NMISA answers PTO AC Mar 7 response

II. Rate, ICR, FCA, Cost Recovery Filings



* 8	FCA16 Results Filing (ER22-1417)	Mar 21	ISO-NE files FCA16 results; comment date May 5, 2022
		Mar 22-Apr 5	NEPOOL, Calpine, Constellation, Dominion, NESCOE, MA DPU intervene
		Apr 1	Individual comments/protests filed by four individuals
* 8	Constellation Post-Spin Updates to Mystic COS Agreement (ER22-1192)	Mar 3	Mystic files updated Agreement
		Mar 21-	National Grid, NESCOE, CT DEEP intervene
		Mar 24	ENECOS, MA AG, CT PURA protest filing

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



* 11	MOPR Elimination Filing (ER22-1528)	Mar 31	ISO-NE and NEPOOL jointly file Tariff changes to eliminate the Minimum Offer Price Rule (MOPR) over a two-year period, with MOPR eliminated in full beginning with FCA19; comment deadline Apr 21, 2022
------	-------------------------------------	--------	--

11	Waiver Request: FCA16 Information Publication Deadline (ISO-NE) (ER22-1060)	Mar 9 Mar 9	ISO-NE publishes FCA16 Information ISO-NE withdraws its waiver request
11	Exigent Circumstances Filing: FCA16 Information Publication Deadline (ISO-NE) (ER22-1053)	Mar 4-8 Mar 8 Apr 1	Brookfield, North East Offshore file doc-less interventions NEPOOL, NEPGA file comments supporting ISO-NE's Exigent Circumstances filing FERC accepts filing, eff. Feb 16, 2022
11	New England's <i>Order 2222</i> Compliance Filing (ER22-983)	Mar 28 Apr 1	NEPOOL files supplemental comments Protests and comments filed by: AEE/PowerOptions/SEIA ; Environmental Organizations ; MA AG ; Voltus ; AEMA
12	Waiver Request: Queue Position Modifications (ConnectGen South Wrentham) (ER22-864)	Mar 8 Mar 23	South Wrentham answers ISO-NE's Mar 2 answer FERC denies South Wrentham's waiver request

IV. OATT Amendments / TOAs / Coordination Agreements

14	<i>Order 676-J</i> Compliance Filing Part I (CSC-Schedule 18-Attachment Z) (ER22-1168)	Mar 23	NEPOOL, CSC intervene
14	<i>Order 676-J</i> Compliance Filing Part I (ISO-NE-Schedule 24) (ER22-1161)	Mar 21-23	NEPOOL, Eversource intervene
14	<i>Order 676-J</i> Compliance Filing Part I (ISO-NE-Schedule 24) (ER22-1150)	Mar 2-23	NEPOOL, Eversource, MA DPU, National Grid intervene
14	TOs <i>Order 676-I</i> Compliance Filing (ER21-2529)	Mar 7	FERC accepts changes, eff. May 1, 2022
15	CSC Schedule 18 <i>Order 676-I</i> Compliance Filing (ER21-2509)	Mar 7	FERC accepts changes, eff. May 1, 2022
15	ISO-NE/NEPOOL <i>Order 676-I</i> Compliance Filing (ER21-941)	Mar 7	FERC accepts changes, eff. May 1, 2022

V. Financial Assurance/Billing Policy Amendments

15	FCM Billing Acceleration and RBA Changes (ER22-1167)	Mar 4-21	Calpine, Dominion, Eversource, National Grid, NRG intervene
15	Non-Commercial Capacity Trading FA Changes (ER22-863)	Mar 21	FERC accepts changes, eff. Mar 22, 2022

VI. Schedule 20/21/22/23 Changes

16	Schedule 21-NEP: 3rd Revised RI LSAs (ER22-927)	Mar 31	FERC accepts 3rd revised RI LSAs, eff. Jan 1, 2022
16	Schedule 21-NEP: 2nd Revised Narragansett LSA (ER22-707)	Mar 18	Green Development requests rehearing of <i>2nd Rev Narragansett LSA Order</i>
* 16	Schedule 21-VP: 2021 Annual Update Settlement Agreement (ER20-2119-001)	Mar 25	Versant Power files Settlement Agreement to resolve all issues raised by the MPUC following Versant's 2021 Annual Update filing; comment deadline Apr 14, 2022 ; reply comments, Apr 25, 2022

VII. NEPOOL Agreement/Participants Agreement Amendments

No Activity to Report

VIII. Regional Reports ▼

- * 18 Reserve Market Compliance (32nd Semi-Annual Report (ER06-613) Apr 1 ISO-NE submits 32nd semi-annual report
- * 19 ISO-NE FERC Form 715 (undocketed) Mar 28 ISO-NE submits 2021 annual report of total MWh of trans. service

IX. Membership Filings ▼

- * 19 April 2022 Membership Filing (ER22-1531) Mar 31 NEPOOL requests that the FERC accept the memberships of AMP Solar US Holdings, Power Kiosk and Octopus Energy; comment deadline **Apr 22, 2022**
- 19 February 2022 Membership Filing (ER22-945) Mar 31 FERC accepts (i) Sam Mintz’s membership in NEPOOL; (ii) the termination of the Participant status of the following 16 Participants: Aminpour, Farhad; Brooks, Richard; King Forest Industries; Kuser, Michael; PNE Energy Supply; Connecticut Jet Power; Devon Power; Middletown Power; Montville Power; Ambit Northeast; Connecticut Gas & Electric; Energy Rewards; Everyday Energy; Massachusetts Gas and Electric; Public Power; and Viridian Energy; and (iii) the name change of Constellation Energy Generation, LLC

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

- 20 CIP Standards Dev.: Info Filings on Virtualization & Cloud Computing Services Projects (RD20-2) Mar 15 NERC submits quarterly informational filing, advising of a modified schedule for the revised Standards included in Project 2016-02 (FERC filing scheduled for Jun 2022)
- 20 Revised Reliability Standard (CIP-014 Compliance Section) (RD22-3) Mar 15 EEI protests NERC’s proposed changes
 Mar 21 NERC answers EEI’s protest
 Mar 30 EEI answers NERC’s answer
- 20 Revised Reliability Standards (SOL Changes) (RD22-2) Mar 4 FERC approves SOL Changes, eff. Jun 1, 2024
- * 22 NPCC Bylaws Changes (RR22-2) Mar 11 NPCC and NERC file proposed changes to NPCC Bylaws
 Mar 28 National Grid intervenes
 Apr 1 Public Citizen protests filing
- 23 Rules of Procedure Changes (Reliability Standards Development Revisions) (RR21-8) Mar 18 NERC files amended petition for approval; comment deadline **April 8, 2022**

XI. Misc. - of Regional Interest ▼

- * 23 203 Application: Pixelle / Spectrum (EC22-49) Apr 1 Pixelle requests authorization for the sale of 100% of the interests in Pixelle Holding to Spectrum; comment date **Apr 22, 2022**
- * 23 CL&P Att. F App. D Depreciation Rate Change (ER22-1548) Apr 1 CL&P proposes changes to the transmission plant depreciation rate for the Norwalk Harbor-Northport underground transmission line set forth in CL&P’s Appendix D to Attachment F of the ISO-NE OATT; comment date **Apr 22, 2022**
- * 24 Maine Power Link Application for Negotiated Rate Authority (ER22-1290) Mar 10 Maine Power Link submits application for authority to charge negotiated rates associated with transmission capacity rights on its proposed transmission project
 Mar 18-22 Public Citizen, MOPA intervene
 Mar 31 MOPA protests application

* 24	TSA: NSTAR/Park City Wind (ER22-1247)	Mar 8 Mar 22 Mar 25	NSTAR and Park City Wind LLC request approval of TSA Mayflower Wind submits comments NSTAR answers Mayflower Wind comments
25	D&E Agreement Cancellation: CL&P/UCONN (ER22-912)	Mar 24	FERC accepts notice of cancellation, eff. Jan 28, 2022
25	D&E Agreement Cancellation: NSTAR/Ocean State (ER22-911)	Mar 24	FERC accepts notice of cancellation, eff. Jan 28, 2022
25	Cost Reimbursement Agreement: Narragansett/BIPCO (ER22-817)	Mar 11	FERC accepts Agreement, eff. Nov 29, 2021
25	IA Termination: CL&P / Sterling Property (ER21-2860)	Mar 24	FERC issues <i>Sterling IA Allegheny Order</i> , modifying the discussion in, but sustaining the results of, the <i>Sterling IA Order</i>
26	Versant Power MPD OATT Order 676-I Compliance Filing (ER21-2498)	Mar 7 Apr 1	FERC conditionally accepts Versant's MPD OATT Order 676-I compliance filing Versant submits filing in response to Mar 7 <i>Versant Order 676-I Compliance Filing Order I</i> ; comment deadline Apr 22, 2022
26	Orders 864/864-A (Public Util. Trans. ADIT Rate Changes): New England Compliance Filings (various)	Mar 31	ER20-2429 (CMP - LNS). Following an extension of time granted by the FERC, CMP submits its further <i>Order 864</i> compliance filing; comment date Apr 21, 2022

XII. Misc. - Administrative & Rulemaking Proceedings



28	NOI: Dynamic Line Ratings (AD22-5)	Mar 22	TS Conductor submits comments initial comments due Apr 25, 2022 ; reply comments, May 25, 2022
29	Joint Federal-State Task Force on Electric Transmission (AD21-15)	Mar 4 Mar 22 Apr 1-4	Transcript of second JFSTF meeting posted in eLibrary FERC issues notice of May 6, 2022 third JFSTF meeting; suggested agenda items due on or before Apr 12, 2022 Post-second JFSTF meeting comments filed by: AZ PSC, NJ PBU, NARUC, ND PSC, OH PUC Office of the Federal Energy Advocate, VA SCC, Americans for a Clean Energy Grid, ITC, PJM, and Sunflower Electric
31	Modernizing Electricity Market Design - Energy and Ancillary Service Markets (AD21-10)	Mar 1-7	Reply comments filed by EPRI , NERC and its Regional Entities , Vistra
32	NOI: Industry Assoc'n Dues & Expenses Rate Recovery, Reporting, and Acc'ting Treatment (RM22-5)	Mar 15-24	Reply comments filed by, among others: DTE , MA AG , NECOS , AGA , EEI , INGA , Joint Consumer Advocates , and WIRES
32	NOPR: Internal Network Security Monitoring (RM22-3)	Mar 22-29	Over 20 parties submit comments, including: the IRC, EEI, EPSA, Microsoft, NERC, North American Generator Forum, TAPS
33	NOI: Reactive Power Capability Compensation (RM22-2)	Mar 21-24	Ameren, Clean Energy Coalition, DE Shaw, EDF, EEI, EPSA, Joint Customers, MISO TOs, PJM IMM, PSEG, Vistra, N. Bhushan file reply comments
34	NOI: Removing the DR Opt-Out in ISO/RTO Markets (RM21-14)	Mar 28 Mar 29	MS PSC moves to lodge its pleadings filed in a recent Voltus Complaint proceeding U.S. House Sustainable Energy and Environment Coalition Power Sector Task Force urges the FERC to proceed to a NOPR that would eliminate the demand response Opt-Out

XIII. FERC Enforcement Proceedings

* 37	Constellation New Energy (IN22-4)	Mar 29	FERC approves Stipulation and Consent Agreement that resolved OE's investigation into whether Shell violated CAISO tariff and FERC Market Behavior Rules when it did not source electricity for import before offering into both the CAISO day-ahead and real-time markets; CNE must disgorge \$2.3 million , and pay a \$2.4 million civil penalty
* 37	Dynegy Marketing and Trade (IN22-3)	Mar 28	FERC approves Stipulation and Consent Agreement that resolved OE's investigation into whether Dynegy violated PJM arrangements and FERC Market Behavior Rules when it submitted real-time offers that misrepresented certain ramping rates and allowed a capacity market registration to continue above what the unit could produce; Dynegy must disgorge \$119,425 , and pay a \$450,000 civil penalty
38	Rover/ETP (CPCN Show Cause Order) (IN19-4)	Mar 8	Virtual prehearing conference held; Chief Judge Cintron extends procedural time standards for this proceeding -- hearings to commence Mar 6, 2023 , initial decision deadline Jun 20, 2023
39	Rover and ETP (Tuscarawas River HDD Show Cause Order) (IN17-4)	Mar 21 Mar 25	Respondents answer Rover/ETP CPCN Show Cause Order FERC issues notice that Respondent's Feb 22, 2022 request for rehearing of FERC's Notice of Designation of Commission Staff as Non-Decisional can be deemed denied by operation of law
40	Total Gas & Power North America, Inc. et al. (IN12-17)	Mar 15 Mar 24 Mar 31 Apr 5	Oral argument addressing administrative matters and procedural motions Presiding ALJ issues order confirming Mar 15 bench rulings Respondents request issuance of subpoenas Chief Judge grants subpoena requests; OE withdraws and re-submits pre-filed direct testimony

XIV. Natural Gas Proceedings

42	Northern Access Project (CP15-115)	Mar 3	National Fuel answers NY DEC opposition to its request for additional extension of time, until Dec 31, 2024, to complete construction of the Project and enter service
----	------------------------------------	-------	--

XV. State Proceedings & Federal Legislative Proceedings*No Activity to Report***XVI. Federal Courts**

44	NTE CT Petition for Review of Killingly CSO Termination Orders (22-1027)	Mar 28 Mar 30 Apr 4	NTE CT files Docketing Statement, Statement of Issues, the underlying decisions from which the appeal arises, a proposed briefing schedule, any a request that oral argument be set for or before October 2022 Court grants ISO-NE and NEPGA interventions Court sets briefing schedule, with final briefs due Aug 17, 2022
45	CSC Request for Regulatory Asset Recovery of Previously-Incurred CIP IROL Costs (21-1275)	Mar 18	FERC files first status report
45	Mystic ROE (21-1198) (consol.)	Mar 10 Mar 17 Mar 31	MMWEC and NHEC file a notice of intent to participate in support of FERC in case nos. 21-1198, 22-1008, and 22-1026 and in support of Petitioners in the remaining consolidated cases, and file a statement of issues CT Parties move to intervene Parties file a proposed briefing format and schedule

- | | | | |
|----|---|--------|--|
| 46 | ISO-NE Implementation of <i>Order 1000</i> Exemptions for Immediate Need Reliability Projects (20-1422) | Mar 22 | Court denies LS Power petition for review |
| 46 | Mystic 8/9 COS Agreement (20-1343 et al.)(consolidated) | Mar 24 | Parties propose format for May 5, 2022 oral argument before Judges Srinivasan, Henderson, Rao |
| 48 | <i>Order 872</i> (20-72788,* et al.) (consol.) (9th Cir.) | Mar 8 | Oral argument held before Judges Nguyen, Miller and Bumatay |

M E M O R A N D U M

TO: NEPOOL Participants Committee Members and Alternates

FROM: Patrick M. Gerity, NEPOOL Counsel

DATE: April 6, 2022

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

We have summarized below the status of key ongoing proceedings relating to NEPOOL matters before the Federal Energy Regulatory Commission (“FERC”),¹ state regulatory commissions, and the Federal Courts and legislatures through April 5, 2022. If you have questions, please contact us.

COVID-19

- **Remote ALJ Hearings (Rescinded June 1, 2022) (AD20-12)**

Beginning June 1, 2022, in-person evidentiary hearings will resume at FERC Headquarters. Prior notices,² updates and associated remote [Uniform Hearing Rules](#), [Hearing Guidance for Participants](#), described in previous Reports, will be rescinded as of June 1, 2022. Notwithstanding the rescission, parties would be expected to abide by the latest updates of these documents if any portion of a hearing must be conducted remotely (e.g., an in-person hearing where a witness or attorney appears remotely), and the OALJ’s [Electronic Hearing Rules](#) remain in effect. The March 25 notice applies only for the evidentiary portion of matters set for hearing under Subpart E of the Commission’s Rules of Practice and Procedure, and not to prehearing conferences and oral arguments, and not to matters set for settlement judge procedures. Reporting on this proceeding is now concluded.

- **Extension of Filing Deadlines (Expired Apr 1, 2022) (AD20-11)**

The blanket waiver of FERC regulations that require that filings with the FERC be notarized or supported by sworn declarations was not further extended³ and expired on March 31, 2022.⁴ Beginning April 1, 2022, the FERC expects that entities will comply in the ordinary course with requirements in the FERC’s regulations that filings be notarized or supported by sworn declarations. Specific requests for waivers may still be requested and granted on a case-by case basis. Reporting on this proceeding is now concluded.

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 *Chief Administrative Law Judge’s Notices to the Public*, Docket No. AD20-12 (Apr. 23, 2020) (Remote Hearings Notice); (June 4, 2020) (updating Notice of Remote Hearings to include participant guidance). Subsequent updates issued July 13, 2020, Sep. 23, 2020, and May 18, 2021.

³ The blanket waiver was first extended in May, 2020 and extended three additional times, with the last (Dec. 8, 2021) extension expiring on Mar. 31, 2022. See *Extension of Non-Statutory Deadlines*, Docket No. AD20-11-000 (May 8, 2020) (“First Extension”); *Extension of Non-Statutory Deadlines*, Docket No. AD20-11-000 (Jan. 25, 2021) (“Second Extension”); *Extension of Non-Statutory Deadlines*, Docket No. AD20-11-000 (July 26, 2021) (“Third Extension”); *Extension of Non-Statutory Deadlines*, Docket No. AD20-11-000 (Dec. 8, 2021) (“Fourth Extension”).

⁴ Supplemental Notice, *Extension of Non-Statutory Deadlines*, Docket No. AD20-11-000 (Mar. 18, 2022).

- **Blanket Waiver of ISO/RTO Tariff In-Person Meeting and Notarization Requirements (Expired Apr 1, 2022) (EL20-37)**

On March 18, 2022, the FERC issued an order allowing the blanket waivers of ISO/RTO Tariff *in-person* meeting and notarization requirements⁵ to expire on March 31, 2022.⁶ Beginning April 1, 2022, entities must comply in the ordinary course with requirements in OATTs to hold in-person meetings and/or to obtain or provide notarized documents. Should special circumstances warrant, specific requests for waivers may still be requested and will be subsequently addressed by the FERC.⁷ Reporting on this proceeding is now concluded.

I. Complaints/Section 206 Proceedings

- **RENEW/ACPA Resource Capacity Accreditation & Operating Reserve Designation Complaint (EL22-42)**

On March 15, 2022, RENEW Northeast, Inc. (“RENEW”) and the American Clean Power Association (“ACPA”) filed a FPA section 206 Complaint against ISO-NE seeking a FERC order directing ISO-NE to make changes to its rules for capacity accreditation and operating reserve designations, effective no later than FCA18 with respect to capacity accreditation and promptly with respect to operating reserve designations. RENEW/ACPA asserted that the changes are needed to address undue preferences granted under ISO-NE’s rules and procedures to gas-fired generation resources that have neither dual-fuel capability nor dedicated, firm natural gas supply arrangements (“Gas-Only Resources”). Complainants assert that the undue preferences arise in the context of capacity accreditation through an assumption of 100% fuel availability for Gas-Only Resources, and in the context of operating reserves, through the absence of any pre-dispatch requirements to confirm fuel availability. ISO-NE’s response and comments, following a request for extension granted by the FERC on March 28, are due on or before **April 14, 2022**. ISO-NE, NEPOOL, AEP, Avangrid, Avangrid Renewables, Borrego, Brookfield, Calpine, Constellation, Dominion, ENE, MA AG, LS Power Companies, National Grid, NESCOE, NextEra, NH OCA, North East Offshore, NRDC, NRG, Public Systems, CT DEEP, MA DPU, Repsol, Vistra, APPA, EPSA, National Hydropower Assoc., Public Citizen, and SEIA have thus far submitted doc-less interventions. If you have any questions concerning this matter, please contact Sebastian Lombardi (860-275-0663; slombardi@daypitney.com) or Rosendo Garza (860-275-0660; rgarza@daypitney.com).

- **NMISA Complaint Against PTO AC (Reciprocal TOUT Discount) (EL22-31)**

On February 14, 2022, the Northern Maine Intendent System Administrator (“NMISA”) filed a complaint against the PTO AC (who for these purposes hold exclusive Section 205 rights) for failure to consider and implement a reciprocal discount to the Through and Out (“TOUT”) charges applied to transactions between the New England and Northern Maine regions (“TOUT Discount”), one which would be identical in substance to the reciprocity between New England and New York. The PTO AC response and comments on this Complaint were due on or before March 7, 2022. In its March 7 response, the PTO AC offered the following explanations as to why it is not in a position to advocate for the TOUT Discount: (i) differences between NYISO and NMISA, including the absence of an interconnection between New England and NMISA; (ii) the TOUT rate is how the TOs recover their costs for point-to-point transactions with neighboring utility systems and other systems not electrically connected, and NMISA is similarly situated to HQ and NBSO, which are also subject to a TOUT Rate; (iii) TOUT Rate does not apply to transactions sinking in New England; and (iv) NMISA’s proposal would increase customer rates in New England. On March 16, NMISA answered the PTO AC’s response. NEPOOL, Brookfield, Calpine, Eversource, National Grid, NESCOE, and Versant Power submitted doc-less interventions. This matter is pending before the

⁵ See *Temporary Action to Facilitate Social Distancing*, 171 FERC ¶ 61,004 (Apr. 2, 2020) (waiving notarization requirements through Sep. 1, 2020, contained in any tariff, rate schedule, service agreement, or contract subject to the FERC’s jurisdiction under the Federal Power Act (“FPA”), the Natural Gas Act (“NGA”), or the Interstate Commerce Act); 172 FERC ¶ 61,151 (Aug. 20, 2020) (extending the waivers through Jan. 29, 2021); 174 FERC ¶ 61,047 (Jan. 25, 2021) (extending the waivers through July 31, 2021); 176 FERC ¶ 61,044 (July 26, 2021) (extending the waivers through Jan. 1, 2022); *Temporary Action to Facilitate Social Distancing*, 177 FERC ¶ 61,174 (Dec. 8, 2021) (extending the waivers through Mar. 31, 2022).

⁶ *Temporary Action to Facilitate Social Distancing*, 178 FERC ¶ 61,190 (Mar. 18, 2022).

⁷ Id at P 3.

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

- **206 Investigation: ISO-NE Tariff Schedule 25 and Section I.3.10 (EL21-94)**

As previously reported, the FERC instituted on September 7, 2021 a proceeding under FPA Section 206 to consider whether Schedule 25 and Tariff section I.3.10 may be unjust and unreasonable.⁸ This proceeding arises out of issues raised in the NECEC Transmission LLC (“NECEC”)/Avangrid Complaint Against NextEra/Seabrook (related to the interconnection of the New England Clean Energy Connect transmission project (“NECEC Project”)) summarized below (EL21-6). Specifically, the FERC identified a concern that “Schedule 25’s definition of Affected Party and Tariff section I.3.10 may be unjust and unreasonable to the extent they may allow generating facilities and their components to be identified as facilities on which adverse impacts must be remedied before an elective transmission upgrade can interconnect to the ISO-NE transmission system, even though generators are not subject to the [FERC]’s open access transmission principles,” and could result in upgrades identified on an Affected Party’s system without any obligation for the Affected Party to construct the identified upgrades.⁹

Accordingly, the FERC directed ISO-NE to: (1) show cause as to why Schedule 25 and Tariff section I.3.10 remain just and reasonable or (2) explain what changes to Schedule 25 and/or Tariff section I.3.10 it believes would remedy the identified concerns if the FERC were to determine that Schedule 25 and/or Tariff section I.3.10 has become unjust and unreasonable and proceeds to establish a replacement rate. On September 8, 2021, the FERC issued a notice of the proceeding and of the refund effective date, which will be October 13, 2020 (the date the NECEC/Avangrid Complaint Against NextEra/Seabrook was filed). Those interested in participating in this proceeding were required to intervene on or before October 5, 2021.¹⁰ NEPOOL, NESCOE, Brookfield, Calpine, Dominion, Eversource, HQ US, LS Power, MA AG, MMWEC, National Grid, NECEC Transmission, NEPGA, NextEra, NRG, CT DEEP, MA DOER, Pixelle Androscoggin (out-of-time), Vistra (out-of-time), American Clean Power Association (“ACPA”), EPSA, RENEW Northeast, Inc. (“RENEW”), and Public Citizen intervened.

ISO-NE Answer. On November 8, 2021, ISO-NE submitted its answer explaining why Schedule 25 and Tariff section I.3.10 remain just and reasonable. ISO-NE called for the FERC to “assist Affected Parties and Interconnection Customers in resolving any disputes pertaining to upgrades on Affected Systems—such as the dispute between NECEC Transmission and NextEra Energy Seabrook, LLC in Docket No. EL21-6—as quickly as possible.” Interested parties had until January 7, 2022 to address whether ISO-NE’s existing Tariff remains just and reasonable and if not, what changes to ISO-NE’s Tariff should be implemented as a replacement rate.

Comments. Comments were filed by the January 7, 2022 deadline by [NEPOOL](#), [NECEC/Avangrid](#), [NEPGA](#), [NextEra](#). On January 20 [NextEra](#) answered the NECEC/Avangrid comments. On January 28, [NECEC](#) answered NextEra’s January 20 answer and [ISO-NE](#) answered NECEC’s Jan 7 comments.

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

- **NECEC/Avangrid Complaint Against NextEra/Seabrook (EL21-6)**

As previously reported, NECEC and Avangrid Inc. (together, “Avangrid”) filed a complaint (the “Complaint”) on October 13, 2020 requesting FERC action “to stop NextEra from unlawfully interfering with the interconnection of the NECEC Project and seeking, among other things, an initial, expedited order that would

⁸ *NECEC Transmission LLC and Avangrid, Inc. v. NextEra Energy Resources, LLC et al. and ISO New England Inc.*, 176 FERC ¶ 61,148 (Sep. 7, 2021) (“Sep 7 Order”).

⁹ *Id.* at P 20.

¹⁰ The *Notice* was published in the *Fed. Reg.* on Sep. 14, 2021 (Vol. 86, No. 175) p. 51,140.

grant certain relief¹¹ and direct NextEra to immediately commence engineering, design, planning and procurement activities that are necessary for NextEra to construct the generator owned transmission upgrades during Seabrook Station's Planned 2021 Outage. NextEra submitted an answer to the October 13 Complaint (requesting the FERC dismiss or deny the Complaint) and National Grid filed comments. Doc-less interventions were filed by Dominion, Eversource, Calpine, Exelon, HQ US, MA AG, MMWEC National Grid, NESCOE, NRG, and Public Citizen. Avangrid answered NextEra's answer and NextEra answered Avangrid's November 17 answer ("supplemental answer"), repeating its request that the FERC dismiss or deny the Complaint. Avangrid also answered the supplemental answer.

Avangrid amended the Complaint on March 26, 2021 to reflect that aspects of the relief originally requested in the Complaint are no longer feasible within the timeline previously sought. Avangrid continues to seek expeditious FERC action, requesting in its March 26 filing a FERC order on or before May 7, 2021 (which did not occur). On April 15, 2021, NextEra answered the amended Complaint. On April 20, 2021, Avangrid answered NextEra's April 15 answer. On May 6, 2021, ISO-NE submitted a letter to express importance of prompt resolution of these matters. On May 17, Avangrid submitted a letter supporting ISO-NE's May 6, 2021 letter.

Additional Briefing. On September 7, 2021, the FERC issued an order establishing additional briefing in this proceeding and instituted a broader Section 206 proceeding (see EL21-94 above).¹² Initial briefs¹³ were due on or before October 7, 2021, and were filed by [ISO-NE](#), [Avangrid](#), [NextEra](#), [MA AG](#), [NEPGA/EPSA](#), [MA DOER](#). Reply briefs were due on or before October 22, 2021, and were filed by [Avangrid](#), [NextEra](#), [ISO-NE](#). Avangrid answered NextEra's November 4 answer, NextEra moved to lodge a letter from a Branch Chief of the Nuclear Regulatory Commission ("NRC"), including an Inspection Report for Seabrook Station for the time period from July 1, 2021 through September 30, 2021 (together, the "NRC Seabrook Report"), to directly refute a central claim of Avangrid (that Seabrook should have already replaced the Generation Breaker at issue in this proceeding), and Avangrid opposed that motion to lodge (asserting that the NRC Seabrook Report is outside the scope of these proceedings and will not assist the FERC in its decision making). With briefing complete, this matter is again before the FERC. If you have any questions concerning this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com).

- **NextEra Energy Seabrook Declaratory Order Petition re: NECEC Elective Upgrade Costs Dispute (EL21-3)**

In a related matter, initiated a week earlier than the Avangrid Complaint, NextEra Energy Seabrook, LLC ("Seabrook") filed a Petition for a Declaratory Order ("Petition") "by which it seeks to understand the scope of its FERC-jurisdictional regulatory obligations with respect to the project ("NECEC Elective Upgrade"), and to resolve its dispute with NECEC". Specifically, Seabrook asked the FERC to declare that: (1) Seabrook is not required to

¹¹ Directing NextEra to comply with the ISO-NE OATT, to comply with open access requirements, and to cease and desist unlawful interference with the NECEC Project; and to have the FERC temporarily revoke NextEra's blanket waiver under Part 358 of the FERC's regulations and to initiate an investigation and require NextEra to preserve and provide documents related to the interconnection of the NECEC Project.

¹² *NECEC Transmission LLC and Avangrid, Inc. v. NextEra Energy Resources, LLC et al. and ISO New England Inc.*, 176 FERC ¶ 61,148 (Sep. 7, 2021).

¹³ The FERC requested additional briefing from the Parties, as well as from ISO-NE, on the following issues: (i) whether or not Seabrook's breaker is properly identified as a part of Seabrook's generating facility; (ii) if Seabrook's breaker is part of Seabrook's generating facility, under what authority, if any, Seabrook may be subject to the upgrade obligations imposed on Affected Parties under the ISO-NE Tariff; (iii) if Seabrook's breaker is part of Seabrook's generating facility, what obligations, if any, Seabrook has under its LGIA with respect to replacement of the breaker and whether or not ISO New England Operating Documents and Applicable Reliability Standards impose an obligation to replace the breaker. If Seabrook's breaker is appropriately classified as a system protection facility, what obligations Seabrook has to replace the breaker. If the Seabrook LGIA obligates Seabrook to act, a description of the scope of Seabrook's obligation under the LGIA; (iv) whether there exists any solution for the interconnection of the NECEC Project that may be implemented without the replacement of Seabrook's breaker; and (v) If replacement of Seabrook's breaker is necessary for the interconnection of the NECEC Project, whether there exists any interim solution for the interconnection of the NECEC Project that would allow energization of the NECEC Project prior to the replacement of Seabrook's breaker.

incur a financial loss to upgrade, for NECEC's sole benefit, a 24.5 kV generator circuit breaker and ancillary equipment ("Generation Breaker") at Seabrook Station; (2) "Good Utility Practice" for replacement of the nuclear plant Generation Breaker is defined in terms of the practices of the nuclear power industry, such that Seabrook's proposed definition of that term is appropriate for use in a facilities agreement with NECEC; and (3) Seabrook will not be liable for consequential damages for the service it provides to NECEC under a facilities agreement (collectively, the "Requested Declarations"). Alternatively, Seabrook asked that the FERC declare that nothing in ISO-NE's Tariff requires Seabrook to enter into an agreement to replace the Generation Breaker, and therefore, Seabrook and the Joint Owners are entitled to bargain for appropriate terms and conditions to recover their costs, to define Good Utility Practice, and to limit liability associated with providing the service ("Alternative Declaration").

Comments on Seabrook's Petition were filed by Eversource, MMWEC and NEPGA. Avangrid and NECEC Transmission ("Avangrid") protested the Declaratory Order Petition. Doc-less interventions were filed by Avangrid, Dominion, Eversource, Calpine, Exelon, HQ US, National Grid, NESCOE, NRG, and Public Citizen. NextEra answered Avangrid's protest and Avangrid answered NextEra's answer. On May 6, 2021, ISO-NE submitted a letter in this proceeding, as well as in EL21-6, to express importance of prompt resolution of these matters. NextEra moved to lodge both an August 29, 2021 filing containing an executed Engineering and Procurement Agreement ("E&P Agreement") between Seabrook and NECEC Transmission, LLC ("NECEC") that was filed with the FERC on August 19, 2021 and the NRC Seabrook Report. Avangrid answered that motion, asserting that the NRC Seabrook Report was outside the scope of the proceeding and the motion to lodge should be denied. 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).

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

There are four proceedings pending before the FERC in which consumer representatives seek to reduce the TOs' return on equity ("Base ROE") for regional transmission service.

- **Base ROE Complaint I (EL11-66).** In the first Base ROE Complaint proceeding, the FERC concluded that the TOs' ROE had become unjust and unreasonable,¹⁴ set the TOs' Base ROE at 10.57% (reduced from 11.14%), capped the TOs' total ROE (Base ROE *plus* transmission incentive adders) at 11.74%, and required implementation effective as of October 16, 2014 (the date of *Opinion 531-A*).¹⁵ However, the FERC's orders were challenged, and in *Emera Maine*,¹⁶ the U.S. Court of Appeals for the D.C. Circuit ("DC Circuit") vacated the FERC's prior orders, and remanded the case for further proceedings consistent with its order. The FERC's determinations in *Opinion 531* are thus no longer precedential, though the FERC remains free to re-adopt those determinations on remand as long as it provides a reasoned basis for doing so.

¹⁴ The TOs' 11.14% pre-existing Base ROE was established in *Opinion 489*. *Bangor Hydro-Elec. Co.*, Opinion No. 489, 117 FERC ¶ 61,129 (2006), *order on reh'g*, 122 FERC ¶ 61,265 (2008), *order granting clarif.*, 124 FERC ¶ 61,136 (2008), *aff'd sub nom.*, Conn. Dep't of Pub. Util. Control v. FERC, 593 F.3d 30 (D.C. Cir. 2010) ("*Opinion 489*").

¹⁵ *Coakley Mass. Att'y Gen. v. Bangor Hydro-Elec. Co.*, 147 FERC ¶ 61,234 (2014) ("*Opinion 531*"), *order on paper hearing*, 149 FERC ¶ 61,032 (2014) ("*Opinion 531-A*"), *order on reh'g*, 150 FERC ¶ 61,165 (2015) ("*Opinion 531-B*").

¹⁶ *Emera Maine v. FERC*, 854 F.3d 9 (D.C. Cir. 2017) ("*Emera Maine*"). *Emera Maine* vacated the FERC's prior orders in the Base ROE Complaint I proceeding, and remanded the case for further proceedings consistent with its order. The Court agreed with both the TOs (that the FERC did not meet the Section 206 obligation to first find the existing rate unlawful before setting the new rate) and "Customers" (that the 10.57% ROE was not based on reasoned decision-making, and was a departure from past precedent of setting the ROE at the midpoint of the zone of reasonableness).

- **Base ROE Complaints II & III (EL13-33 and EL14-86) (consolidated).** The second (EL13-33)¹⁷ and third (EL14-86)¹⁸ ROE complaint proceedings were consolidated for purposes of hearing and decision, though the parties were permitted to litigate a separate ROE for each refund period. After hearings were completed, ALJ Sterner issued a 939-paragraph, 371-page *Initial Decision*, which lowered the base ROEs for the EL13-33 and EL14-86 refund periods from 11.14% to 9.59% and 10.90%, respectively.¹⁹ The *Initial Decision* also lowered the ROE ceilings. Parties to these proceedings filed briefs on exception to the FERC, which has not yet issued an opinion on the ALJ's *Initial Decision*.
- **Base ROE Complaint IV (EL16-64).** The fourth and final ROE proceeding²⁰ also went to hearing before an ALJ, Judge Glazer, who issued his initial decision on March 27, 2017.²¹ The *Base ROE IV Initial Decision* concluded that the currently-filed base ROE of 10.57%, which may reach a maximum ROE of 11.74% with incentive adders, was **not** unjust and unreasonable for the Complaint IV period, and hence was not unlawful under section 206 of the FPA.²² Parties in this proceeding filed briefs on exception to the FERC, which has not yet issued an opinion on the *Base ROE IV Initial Decision*.

October 16, 2018 Order Proposing Methodology for Addressing ROE Issues Remanded in Emera Maine and Directing Briefs. On October 16, 2018, the FERC, addressing the issues that were remanded in *Emera Maine*, proposed a new methodology for determining whether an existing ROE remains just and reasonable.²³ The FERC indicated its intention that the methodology be its policy going forward, including in the four currently pending New England proceedings (*see, however, Opinion 569-A*²⁴ (EL14-12; EL15-45) in

¹⁷ The 2012 Base ROE Complaint, filed by Environment Northeast (now known as Acadia Center), Greater Boston Real Estate Board, National Consumer Law Center, and the NEPOOL Industrial Customer Coalition ("NICC", and together, the "2012 Complainants"), challenged the TOS' 11.14% ROE, and seeks a reduction of the Base ROE to 8.7%.

¹⁸ The 2014 Base ROE Complaint, filed July 31, 2014 by the Massachusetts Attorney General, together with a group of State Advocates, Publicly Owned Entities, End Users, and End User Organizations (together, the "2014 ROE Complainants"), seeks to reduce the current 11.14% Base ROE to 8.84% (but in any case no more than 9.44%) and to cap the Combined ROE for all rate base components at 12.54%. 2014 ROE Complainants state that they submitted this Complaint seeking refund protection against payments based on a pre-incentives Base ROE of 11.14%, and a reduction in the Combined ROE, relief as yet not afforded through the prior ROE proceedings.

¹⁹ *Environment Northeast v. Bangor Hydro-Elec. Co. and Mass. Att'y Gen. v. Bangor Hydro-Elec. Co.*, 154 FERC ¶ 63,024 (Mar. 22, 2016) ("*2012/14 ROE Initial Decision*").

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

²¹ *Belmont Mun. Light Dept. v. Central Me. Power Co.*, 162 FERC ¶ 63,026 (Mar. 27, 2018) ("*Base ROE Complaint IV Initial Decision*").

²² *Id.* at P 2.; Finding of Fact (B).

²³ *Coakley v. Bangor Hydro-Elec. Co.*, 165 FERC ¶ 61,030 (Oct. 18, 2018) ("*Order Directing Briefs*" or "*Coakley*").

²⁴ *Ass'n of Buss. Advocating Tariff Equity v. Midcontinent Indep. Sys. Operator, Inc.*, Opinion No. 569-A, 171 FERC ¶ 61,154 (2020) ("*Opinion 569-A*"). The refinements to the FERC's ROE methodology included: (i) the use of the Risk Premium model instead of only relying on the DCF model and CAPM under both prongs of FPA Section 206; (ii) adjusting the relative weighting of long- and short-term growth rates, increasing the weight for the short-term growth rate to 80% and reducing to 20% the weight given to the long-term growth rate in the two-step DCF model; (iii) modifying the high-end outlier test to treat any proxy company as high-end outlier if its cost of equity estimated under the model in question is more than 200% of the median result of all the potential proxy group members in that model before any high- or low-end outlier test is applied, subject to a natural break analysis. This is a shift from the 150% threshold applied in

Section XI below). The FERC established a paper hearing on how its proposed methodology should apply to the four pending ROE proceedings.²⁵

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

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

The FERC provided preliminary analysis of how it would apply the proposed methodology in the Base ROE I Complaint, suggesting that it would affirm its holding that an 11.14% Base ROE is unjust and unreasonable. The FERC suggested that it would adopt a 10.41% Base ROE and cap any preexisting incentive-based total ROE at 13.08%.²⁶ The new ROE would be effective as of the date of *Opinion 531-A*, or October 16, 2014. Accordingly, the issue to be addressed in the Base ROE Complaint II proceeding is whether the ROE established on remand in the first complaint proceeding remained just and reasonable based on financial data for the six-month period September 2013 through February 2014 addressed by the evidence presented by the participants in the second proceeding. Similarly, briefing in the third and fourth complaints will have to address whether whatever ROE is in effect as a result of the immediately preceding complaint proceeding continues to be just and reasonable.

The FERC directed participants in the four proceedings to submit briefs regarding the proposed approaches to the FPA section 206 inquiry and how to apply them to the complaints (separate briefs for each proceeding). Additional financial data or evidence concerning economic conditions in any proceeding must relate to periods before the conclusion of the hearings in the relevant complaint proceeding. Following a FERC notice granting a request by the TOs and Customers²⁷ for an extension of time to submit briefs, the latest date for filing initial and reply briefs was extended to January 11 and March 8, 2019, respectively. On January 11, initial briefs were filed by EMCOS, Complainant-Aligned Parties, TOs, EEI, Louisiana PSC, Southern California Edison, and AEP. As part of their initial briefs, each of the Louisiana PSC, SEC and AEP also moved to intervene out-of-time. Those interventions were opposed by the TOs on January 24, 2019. The Louisiana PSC answered the TOs' January 24 motion on February 12. Reply briefs were due March 8, 2019 and were submitted by the TOs, Complainant-Aligned Parties, EMCOS, and FERC Trial Staff.

Opinion 569; and (iv) calculating the zone of reasonableness in equal thirds, instead of using the quartile approach that was applied in *Opinion 569*.

²⁵ *Id.* at P 19.

²⁶ *Id.* at P 59.

²⁷ For purposes of the motion seeking clarification, “Customers” are CT PURA, MA AG and EMCOS.

TOs Request to Re-Open Record and file Supplemental Paper Hearing Brief. On December 26, 2019, the TOs filed a Supplemental Brief that addresses the consequences of the November 21 *MISO ROE Order*²⁸ and requested that the FERC re-open the record to permit that additional testimony on the impacts of the *MISO ROE Order's* changes. On January 21, 2020, EMCOS and CAPs opposed the TOs' request and brief.

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

II. Rate, ICR, FCA, Cost Recovery Filings

- **FCA16 Results Filing (ER22-1417)**

On March 21, 2022, ISO-NE filed the results of the sixteenth FCA ("FCA16") held February 7, 2022 for the June 1, 2025-May 31, 2026 Capacity Commitment Period ("CCP"). ISO-NE reported the following highlights:

- ◆ FCA16 Capacity Zones were the Southeastern New England ("SENE") Capacity Zone (the Northeastern Massachusetts ("NEMA")/Boston, Southeastern Massachusetts, and Rhode Island Load Zones), the Northern New England ("NNE") Capacity Zone (the Maine, New Hampshire and Vermont Load Zones), the Maine Capacity Zone (the Maine Load Zone) and the Rest-of-Pool ("ROP") Capacity Zone (the Connecticut and Western/Central Massachusetts Load Zones). SENE was modeled as an import-constrained zone; NNE, as an export-constrained Capacity Zone. The Maine Load Zone was modeled as a separate nested export-constrained Capacity Zone within NNE.
- ◆ FCA16 commenced with a starting price of \$12.40/kW-mo. and concluded for all Capacity Zones after four rounds.
- ◆ Capacity Clearing Prices were as follows (prices expressed per kw-mo.): SENE - \$2.639; NNE and Maine - \$2.531; ROP - \$2.591; imports over the NY AC Ties (837 MW) and the Phase I/II HQ Excess external interface (465 MW) - \$2.591; imports over Highgate (58 MW) and New Brunswick (144 MW) - \$2.531.
- ◆ There were no active demand bids for the substitution auction and, accordingly, the substitution auction was not conducted.
- ◆ No resources cleared as Conditional Qualified New Generating Capacity Resources.
- ◆ No Long Lead Time Generating Facilities secured a Queue Position to participate as a New Generating Capacity Resource.
- ◆ No De-List Bids were rejected for reliability reasons.

ISO-NE asked the FERC to accept the FCA16 rates and results, effective July 19, 2022. Comments on this filing are due on or before **May 5, 2022**. Thus far, individual comments, largely protesting the continued selection of Merrimack Station in New Hampshire, have been submitted by four individuals. NEPOOL, Calpine, Constellation, Dominion, and NESCOE have filed doc-less interventions. If you have any questions concerning this matter, please contact Sebastian Lombardi (860-275-0663; slombardi@daypitney.com) or Pat Gerity (860-275-0533; pmgerity@daypitney.com).

- **Mystic COS Agreement Updates to Reflect Constellation Spin Transaction (ER22-1192)**

On March 3, 2022, Constellation Mystic Power, LLC ("Mystic") filed changes to its Amended and Restated Cost-of-Service Agreement ("COS Agreement") to reflect Mystic's current upstream ownership.²⁹ A June 1, 2022

²⁸ *Ass'n of Buss. Advocating Tariff Equity v. Midcontinent Indep. Sys. Operator, Inc.*, Opinion No. 569, 169 FERC ¶ 61,129 (Nov. 21, 2019) ("*MISO ROE Order*"), *order on reh'g*, Opinion No. 569-A, 171 FERC ¶ 61,154 (May 21, 2020).

²⁹ Following the Feb. 1, 2022 consummation of the FERC-approved "spin" transaction, Mystic's ultimate upstream owner changed from Exelon Corporation ("Exelon Corp.") to a newly-created holding company, Constellation Energy Corporation ("Constellation Corp.").

effective date was requested. Comments on Mystic’s filing were due on or before March 24, 2022. Protests and comments were filed by ENECOS, CT PURA, and the MA AG, each protesting Mystic’s proposed use of Constellation’s capital structure to determine the cost of capital under the COS Agreement’s formula rates, a structure the use of which had been rejected in earlier litigation over the COS Agreement. Doc-less interventions were filed by National Grid, NESCOE, CT DEEP. This matter is pending before the FERC. If you have questions on any aspect of this proceeding, please contact Joe Fagan (202-218-3901; jfagan@daypitney.com) or Sebastian Lombardi (860-275-0663; slombardi@daypitney.com).

- **CSC Request for Regulatory Asset Recovery of Previously-Incurred CIP IROL Costs (ER21-2334)**

As previously reported, the FERC denied the request by Cross-Sound Cable Company LLC (“CSC”) for authorization to establish a regulatory asset that would include all CIP-IROL Costs³⁰ that CSC prudently incurred between January 1, 2016 and May 31, 2021 (\$1.324 million) and recover those costs under Schedule 17 (from all ISO-NE transmission customers) over a five-year period (beginning on the date the FERC makes this rate treatment and related cost recovery effective).³¹ Relying on its *Schedule 17 Orders*,³² which found that Schedule 17 permits recovery only of CIP-IROL costs incurred on or after the effective date of a FPA section 205 filing made by an IROL-Critical Facility owner to recover such costs, and recovery of CIP-IROL costs incurred prior to the effective date of any relevant, individual FPA section 205 filing would violate the rule against retroactive ratemaking, the FERC found that permitting the recovery here proposed by CSC would violate the filed rate doctrine.³³ The FERC rejected the alternative bases for FERC approval proposed by CSC.³⁴

CSC Request for Rehearing. CSC requested rehearing of the *CSC CIP-IROL Costs Order*. On November 1, 2021, the FERC issued a “Notice of Denial of Rehearings by Operation of Law and Providing for Further Consideration”.³⁵ The Notice confirmed that the 60-day period during which a petition for review of the *CSC CIP-IROL Costs Order* could be filed with an appropriate federal court was triggered when the FERC did not act on CSC’s request for rehearing of the *CSC CIP-IROL Costs Order*. The Notice also indicated that the FERC would address, as is its right, the rehearing requests in a future order, and may modify or set aside its orders, in whole or in part, “in such manner as it shall deem proper.” On February 24, 2022, the FERC issued that order, modifying the discussion in, but sustaining the results of, the *CSC CIP-IROL Costs Order*.³⁶ On March 28, 2022, CSC requested rehearing of the *CSC CIP-IROL Costs Allegheny Order*. CSC’s March 28 request for rehearing of the *Allegheny Order* is pending, with FERC action required on or before April 27, 2022, or the March 28 request for rehearing will be deemed denied by operation of law.

Mystic continues to be an indirect wholly-owned subsidiary of Constellation Energy Generation, LLC, f/k/a Exelon Generation Company, LLC (“Constellation”). Constellation, in turn, is a direct, wholly-owned subsidiary of Constellation Corp.

³⁰ Interconnection Reliability Operating Limits (“IROL”) Critical Infrastructure Protection (“CIP”) costs under Schedule 17 of the ISO-NE Tariff.

³¹ *Cross-Sound Cable Co., LLC*, 176 FERC ¶ 61,073 (Aug. 31, 2021) (“*CSC CIP-IROL Costs Order*”).

³² *ISO New England Inc.*, 171 FERC ¶ 61,160 (“*Schedule 17 Order*”), *order on reh’g*, 172 FERC ¶ 61,251 (2020) (“*Schedule 17 Rehearing Order*”) (collectively, “*Schedule 17 Orders*”), *appeal pending sub nom., Cogentrix Energy Power Mgmt., LLC v. FERC*, D.C. Cir. No. 20-1389 (filed Oct. 14, 2020) (see Section XVI).

³³ *CSC CIP-IROL Costs Order* at P 33.

³⁴ *Id.* at PP 33-37. As previously reported, CSC proposed three alternative bases upon which the FERC could grant its request to use a regulatory asset for CIP IROL cost recovery and rate treatment: (i) FPA section 219 and Order 679 (incentive rate framework); FPA section 205 (in furtherance of the FERC’s expressed policy of ensuring reliability of the BES in response to cybersecurity threats); or (iii) FPA section 309 (FERC’s remedial authority). In the *August 31 Order*, the FERC rejected each of these in turn.

³⁵ *Cross-Sound Cable Co., LLC*, 177 FERC ¶ 62,064 (Nov. 1, 2021) (Notice of Denial By Operation of Law of Rehearings of *CSC CIP-IROL Costs Order*).

³⁶ *Cross-Sound Cable Co., LLC*, 178 FERC ¶ 61,134 (Feb. 24, 2022) (“*CSC CIP-IROL Costs Allegheny Order*”).

As previously reported, CSC has appealed the FERC's earlier orders in this proceeding to the DC Circuit (see Section XVI below, where reporting on this matter will continue). That proceeding is being held in abeyance pending FERC action (or inaction) on the appeal of the *CSC CIP-IROL Costs Allegheny Order*. If you have any questions concerning this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com).

- **Mystic 8/9 Cost of Service Agreement (ER18-1639)**

As previously reported, each of the *July 17 Orders*³⁷ and the *Mystic ROE Orders*,³⁸ which addressed in part or in whole the Cost-of-Service Agreement ("COS Agreement")³⁹ among Constellation Mystic Power ("Mystic"), Constellation Energy Generation, LLC⁴⁰ ("Constellation") and ISO-NE, have been appealed to, and consolidated before, the DC Circuit (see Section XVI below).

Revised ROE (Sixth) Compliance Filing (-014). Still pending is Mystic's December 20, 2021 filing in response to the requirements of the *Mystic ROE Allegheny Order*. The sixth compliance filing revised (i) the Cost of Common Equity figures from 9.33% to 9.19%, for both Mystic 8&9 and Everett Marine Terminal ("Everett"), and (ii) the stated Annual Fixed Revenue Requirements for both the 2022/23 and 2023/24 Capacity Commitment Periods. Comments on the sixth compliance filing were due on or before January 10, 2022; none were filed. The Sixth Compliance Filing is pending before the FERC.

First CapEx Info. Filing. On September 15, 2021, Mystic submitted, as required by orders in this proceeding and Sections I.B.1.i. and II.6. of Schedule 3A of the COS Agreement ("Protocols"), its informational filing to provide support for the capital expenditures and related costs that Mystic projects will be collected as an expense between June 1, 2022 to December 31, 2022 ("First CapEx Projects Info. Filing"). Formal challenges to the September 15 filing were submitted by the Eastern New England Customer-Owned Systems ("ENECOS") and NESCOE. Comments on the formal challenges were due on or before November 17, 2021, and Mystic responded on November 17 asserting that that the challenges should be rejected without further procedures. ENECOS and NESCOE replied to Mystic's November 17, 2021 reply on December 2 and December 6, 2021, respectively. The formal challenges remain pending before the FERC.

If you have questions on any aspect of this proceeding, please contact Joe Fagan (202-218-3901; jfagan@daypitney.com) or Sebastian Lombardi (860-275-0663; slombardi@daypitney.com).

³⁷ The "July 17 Orders" are the *July 2018 Rehearing Order*, *Dec 2018 Rehearing Order* and the *July 17 Compliance Order*. *Constellation Mystic Power, LLC*, 164 FERC ¶ 61,022 (July 13, 2018) ("*July 2018 Order*"), *clarif. granted in part and denied in part, reh'g denied*, 172 FERC ¶ 61,043 (July 17, 2020) ("*July 2018 Rehearing Order*"); *Constellation Mystic Power, LLC*, 165 FERC ¶ 61,267 (Dec. 20, 2018) ("*Dec 2018 Order*"), *set aside in part, clarification granted in part and clarification denied in part*, 172 FERC ¶ 61,044 (July 17, 2020) ("*Dec 2018 Rehearing Order*"); *Constellation Mystic Power, LLC*, 172 FERC ¶ 61,045 (July 17, 2020) ("*July 17 Compliance Order*") (order on compliance and directing further compliance).

³⁸ *Constellation Mystic Power, LLC*, 176 FERC ¶ 61,019 (July 15, 2021) ("*Mystic ROE Order*") (setting the base ROE for the Mystic COS Agreement at 9.33%); *Constellation Mystic Power, LLC*, 177 FERC ¶ 61,106 (Nov. 18, 2021) ("*Mystic ROE First Allegheny Order*") (re-setting Mystic's ROE to 9.19%); *Constellation Mystic Power, LLC*, 177 FERC ¶ 61,106 (Nov. 18, 2021) ("*Mystic ROE Second Allegheny Order*", and together with the *Mystic ROE Order* and the *Mystic ROE Allegheny Order*, the "*Mystic ROE Orders*") (modifying the discussion in, but sustaining the results of, the *Mystic ROE First Allegheny Order*).

³⁹ The COS Agreement, submitted on May 16, 2018, is between Mystic, Exelon Generation Company, LLC ("ExGen") and ISO-NE. The COS Agreement is to provide cost-of-service compensation to Mystic for continued operation of Mystic 8 & 9, which ISO-NE has requested be retained to ensure fuel security for the New England region, for the period of June 1, 2022 to May 31, 2024. The COS Agreement provides for recovery of Mystic's fixed and variable costs of operating Mystic 8 & 9 over the 2-year term of the Agreement, which is based on the pro forma cost-of-service agreement contained in Appendix I to Market Rule 1, modified and updated to address Mystic's unique circumstances, including the value placed on continued sourcing of fuel from the Distrigas liquefied natural gas ("LNG") facility.

⁴⁰ On Feb. 1, 2022, Exelon Generation Company, LLC was renamed and is now known as Constellation Energy Generation, LLC.

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

- **MOPR Elimination Filing (ER22-1528)**

On March 31, 2022, ISO-NE and NEPOOL jointly filed Tariff changes to eliminate over a two-year period New England's current FCM Minimum Offer Price Rule ("MOPR"). The proposal eliminates MOPR in full beginning with FCA19 and replaces it with a reformed buyer-side market power mitigation review construct ("Reformed Mitigation Construct"). Until then (FCA17 and FCA18), the changes establish a "Transition Mechanism" which permits a substantial quantity of state-sponsored policy resources to enter the market without buyer-side market power mitigation review. Two effective dates were requested -- May 30, 2022 for the Transition Mechanism revisions and March 1, 2024 for the Reformed Mitigation Construct revisions. The MOPR Elimination Changes were supported by the Participants Committee at its February 3 meeting. Comments on the MOPR Elimination Changes are due on or before April 21, 2022. Thus far, doc-less interventions have been filed by Calpine, Constellation, MA AG, NESCOE, NRDC/Sustainable FERC Project, RENEW, CT DEEP, MA DPU, ACPA, and the National Hydropower Association. If you have any questions concerning this matter, please contact Rosendo Garza (860-275-0660; rgarza@daypitney.com) or Sebastian Lombardi (860-275-0663; slombardi@daypitney.com).

- **Waiver Request: FCA16 Information Publication Deadline (ISO-NE) (Withdrawn) (ER22-1060)**

On March 9, 2022, ISO-NE withdrew its request for a waiver of FCA16 provisions of the Tariff that require ISO-NE to publish information related to an FCA no later than 15 days after the FCA (or in the case of FCA16, February 22, 2022) ("FCA16 Info Publication Waiver Request").⁴¹ In light of the DC Circuit order lifting the stay on the *Killingly CSO Termination Order* (see Section XIV below), ISO-NE finalized and published the results of FCA16 on March 9, 2022. With the results published, ISO withdrew its FCA16 Info Publication Waiver Request. Comments on ISO-NE's request to withdraw the FCA16 Info Publication Waiver Request were due on or before March 24, 2022; none were filed. In the absence of any objection, the filing will be deemed withdrawn, and reporting on this proceeding has concluded. If you have any questions concerning this matter, please contact Dave Doot (860-275-0102; dt_doot@daypitney.com) or Sebastian Lombardi (860-275-0663; slombardi@daypitney.com).

- **Exigent Circumstances Filing: FCA16 Information Publication Deadline (ISO-NE) (ER22-1053)**

On April 1, 2022, the FERC accepted ISO-NE's February 15, 2022 Exigent Circumstances filing⁴² that proposed a modification to Section III.13 of the Tariff that, for FCA17, makes the dates, date ranges, and/or deadlines currently established or prescribed in the Tariff or ISO-NE operating documents ("FCA17 Schedule Dates") inapplicable for FCA17. In light of delays in finalizing the FCA16 Results, ISO-NE will, as permitted under the Exigent Circumstances changes, adjust the FCA17 Schedule Dates and publish the revised FCA17 Schedule Dates. The Exigent Circumstances Filing was supported by NEPOOL and NEPGA. The Tariff changes were accepted effective as of February 16, 2022, as requested. In accepting the changes, the FERC recognized "the unique circumstances in which ISO-NE was required to act ... and ... ISO-NE's commitment to work with stakeholders to address FCA18 deadlines because ... those deadlines do not create exigent circumstances."⁴³ Unless the *FCA17 Exigent Circumstances Order* is challenged, this proceeding will be concluded. If you have any questions concerning this matter, please contact Dave Doot (860-275-0102; dt_doot@daypitney.com) or Sebastian Lombardi (860-275-0663; slombardi@daypitney.com).

- **New England's Order 2222 Compliance Filing (ER22-983)**

On February 2, 2022, ISO-NE, NEPOOL and the PTO AC ("Filing Parties") submitted Tariff revisions ("Order 2222 Changes") in response to the requirements of Order 2222. The Filing Parties stated that the Order 2222 Changes create a pathway for Distributed Energy Resource Aggregations ("DERAs") to participate in the New

⁴¹ Specifically, ISO-NE asked for a temporary waiver of the requirements in Sections III.13.1.8(a), (b), (c), and (d), and III.13.8.1(c) of the Tariff, until ISO-NE publishes the results of FCA16.

⁴² *ISO New England Inc.*, 179 FERC ¶ 61,003 (Apr. 1, 2022) ("FCA17 Exigent Circumstances Order").

⁴³ *Id.* at P 9.

England Markets by: creating new, and modifying existing, market participation models for DERA use; establishing eligibility requirements for DERA participation (including size, location, information and data requirements); setting bidding parameters for DERAs; requiring metering and telemetry arrangements for DERAs and individual Distributed Energy Resources (“DERs”); and providing for coordination with distribution utilities and relevant electric retail regulatory authorities (“RERRAs”) for DERA/DER registration, operations, and dispute resolution purposes.

Comments, following an extension of time granted by the FERC in response to a request by Advanced Energy Management Alliance (“AEMA”), were due on or before **April 1, 2022**. NEPOOL filed supplemental comments on March 28. Protests and comments were filed by: [AEE/PowerOptions/SEIA](#); [Environmental Organizations](#);⁴⁴ [MA AG](#); [Voltus](#); and [AEMA](#). Doc-less interventions were filed by: Avangrid (CMP/UI), Calpine, Constellation, ENE, Enerwise, Eversource, FirstLight, MA AG, National Grid, NESCOE, NRG, MA DPU, APPA, and EEI. This matter is pending before the FERC. If you have any questions concerning this matter, please contact Sebastian Lombardi (860-275-0663; slombardi@daypitney.com); Eric Runge (617-345-4735; ekrunge@daypitney.com) or Rosendo Garza (860-275-0660; rgarza@daypitney.com).

- **Waiver Request: Queue Position Modifications (ConnectGen South Wrentham) (ER22-864)**

On March 25, 2022, the FERC denied⁴⁵ ConnectGen South Wrentham LLC’s (“South Wrentham”) petition for a one-time, limited waiver⁴⁶ of the requirements outlined in Schedule 22 section 4.4 of the Tariff (Queue Position Modifications). The FERC found that the circumstances did not satisfy the FERC’s criteria for granting a waiver of Tariff provisions. Specifically, the FERC found that South Wrentham had neither demonstrated that its waiver request was limited in scope or that the waiver would not result in undesirable consequences, including harm to third parties.⁴⁷ Unless the *South Wrentham 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).

- **CSO Termination: Killingly Energy Center (ER22-355)**

As previously reported, the FERC accepted ISO-NE’s November 21, 2021 filing⁴⁸ to involuntarily terminate the CSO held by NTE Connecticut LLC (“NTE CT”) as Project Sponsor for Resource No. 38633, the Killingly Energy Center on January 3, 2022.⁴⁹ In accepting the filing, the FERC found that the relevant condition for termination set forth in Tariff section III.13.3.4A was met,⁵⁰ and ISO-NE had fulfilled the requirement to consult with NTE CT before termination.⁵¹ The CSO termination was accepted effective January 4, 2022. In response, NTE CT not only requested rehearing of the *Killingly CSO Termination Order*, but also filed a motion for stay of that *Order*, in each

⁴⁴ Environmental Organizations are Acadia Center, Conservation Law Foundation (“CLF”), Environmental Defense Fund (“EDF”), Massachusetts Climate Action Network, Natural Resources Defense Council (“NRDC”), Sierra Club, and the Sustainable FERC Project.

⁴⁵ *ConnectGen South Wrentham LLC*, 178 FERC ¶ 61,226 (Mar. 25, 2022) (“*South Wrentham Order*”).

⁴⁶ Specifically, South Wrentham requested an extension of the FCA resource clearing window under Schedule 22, Section 4.4, to allow South Wrentham to seek qualification for, and bid into, FCA17 with its existing queue position (QP877). Absent the requested waiver, South Wrentham will be required to file a new Capacity Network Resource (“CNR”)-only Interconnection Service application and be assigned a new queue position for purposes of participating in FCA 17. South Wrentham asserted that it has not had a meaningful opportunity to meet the Schedule 22, section 4.4 requirement to clear in an FCA under its current CNR Interconnection Service request given the “extensive, 420+ day delay in the completion of feasibility and system impact studies”.

⁴⁷ *Id.* at PP 23-25.

⁴⁸ Comments on this filing were due Dec. 3, 2021, following a request by NTE CT for a one-week extension of time to respond to ISO-NE’s filing (which the FERC granted on Dec. 3). NTE CT protested ISO-NE’s filing on Dec. 3, 2021. ISO-NE answered NTE CT’s protest on Dec. 20, 2021 and NTE CT answered ISO-NE’s answer on Dec. 28, 2021. Doc-less interventions were filed by Calpine, Connecticut Light & Power (“CL&P”), Emera Energy Services, NEPGA, NESCOE, National Grid, CT AG, CT DEEP, EPSA, Gemma Power Systems, North Atlantic States Regional Council of Carpenters, Public Citizen, Sierra Club, Yankee Gas, CT OCC, and Mitsubishi Power Americas, Inc.

⁴⁹ *ISO New England Inc.*, 178 FERC ¶ 61,001 (Jan. 3, 2022), *reh’g requested* (“*Killingly CSO Termination Order*”).

⁵⁰ *Id.* at P 25.

⁵¹ *Id.* at P 27.

case hoping to preserve Killingly's ability to participate in FCA16 on February 7, 2022. When the FERC didn't act on the motion for stay on the expedited basis requested by NTE CT, NTE CT also petitioned the DC Circuit for a stay of the *Killingly CSO Termination Order*.

On January 28, 2022, the FERC denied⁵² NTE CT's January 11, 2022 motion for stay. In denying NTE CT's motion for stay, the FERC found that NTE CT was unable to demonstrate that it will suffer irreparable harm absent a stay, and found further that issuing the stay would substantially harm other Market Participants and was not in the public interest.⁵³ However, as more fully explained in Section XIV below, on February 4, 2022, the DC Circuit granted a stay of the *Killingly CSO Termination Order* and Killingly was able to participate in FCA16.

On February 11, 2022, the FERC issued a "Notice of Denial of Rehearing by Operation of Law and Providing for Further Consideration".⁵⁴ The Notice confirmed that the 60-day period during which a petition for review of the *Killingly CSO Termination Order* could be filed with an appropriate federal court was triggered when the FERC did not act on the requests for rehearing of *Killingly CSO Termination Order*. The Notice also indicated that the FERC would address, as was its right, NTE CT's rehearing request in a future order, and might modify or set aside its orders, in whole or in part, "in such manner as it shall deem proper." Before addressing NTE CT's rehearing request, the FERC issued a February 11 notice that it was considering the release of information designated as confidential by ISO-NE and NTE CT in their submissions. On February 15, both ISO-NE and NTE CT confirmed that they had no objection to release of information.

On February 23, 2022, the FERC issued an "Allegheny Order"⁵⁵ addressing NTE's request for rehearing.⁵⁶ In the *Killingly CSO Termination Allegheny Order*, the FERC modified the discussion in the *Killingly CSO Termination Order* and continued to reach the same result. Specifically, the FERC concluded that "after [NTE CT] repeatedly delayed its milestones, ISO-NE has sufficiently demonstrated that [NTE CT] will not meet its May 31, 2024 critical path milestone for commercial operation of the Killingly project (or the next-day June 1, 2024 deadline), as required by the ISO-NE Tariff." The FERC also directed ISO-NE and NTE CT to re-file public versions of their confidential submissions on or before February 28, 2022. On February 24, 2022, ISO-NE and NTE CT filed un-redacted versions of their filings submitted in this proceeding, which the FERC curiously noticed for public comment on or before March 21, 2022; no comments were filed. As summarized in Section XVI below, NTE CT petitioned the DC Circuit on February 23 for review of the *Killingly CSO Termination* and *Killingly CSO Termination Allegheny Orders*.

With the FERC proceedings concluded for now, reporting will continue in Section XVI below. If you have any questions concerning these matters, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com) or Sebastian Lombardi (860-275-0663; slombardi@daypitney.com).

⁵² *ISO New England Inc.*, 178 FERC ¶ 61,063 (Jan. 28, 2022) ("Order Denying Stay").

⁵³ *Id.* at PP 12-19.

⁵⁴ *ISO New England Inc.*, 178 FERC ¶ 62,082 (Feb. 11, 2022) ("*Killingly CSO Termination Order Notice of Denial of Rehearing by Operation of Law*").

⁵⁵ An "Allegheny Order" is a merits rehearing order issued on or after the 31st day after receipt of a rehearing request, reflecting the FERC's authority to "modify or set aside, in whole or in part," its order until it files the record on appeal with a reviewing federal court. An Allegheny Order will use "modifying the discussion" if the FERC is providing a further explanation, but is not changing the outcome, of the underlying order; or "set aside" if the FERC is changing the outcome of the underlying order. Aggrieved parties have 60 days after a deemed denial to file a review petition, even if FERC has announced its intention to issue a further merits order.

⁵⁶ *ISO New England Inc.*, 178 FERC ¶ 61,130 (Feb. 23, 2022) ("*Killingly CSO Termination Allegheny Order*").

IV. OATT Amendments / TOAs / Coordination Agreements

- **Order 676-J Compliance Filing Part I (CSC-Schedule 18-Attachment Z) (ER22-1168)**

On March 2, 2022, in response to the requirements of *Order 676-J*,⁵⁷ ISO-NE and Cross-Sound Cable Company (“CSC”) filed revisions to ISO-NE Tariff Schedule 18 Attachment Z to incorporate the new cybersecurity and PFV standards contained in the North American Energy Standards Board (“NAESB”) Wholesale Electric Quadrant (“WEQ”) Version 003.3 Standards (“Schedule 18 Order 676-J Part I Changes”).⁵⁸ An effective date as of the date of the FERC order accepting these changes was requested. Comments on this filing were due on or before March 23, 2022; none were filed. Doc-less interventions were filed by CSC and NEPOOL. This matter is pending before the FERC. If you have any questions concerning this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com).

- **Order 676-J Compliance Filing Part I (TOs-Schedule 20/21-Common) (ER22-1161)**

Also on March 2, 2022, in response to the requirements of *Order 676-J*, the PTO AC, ISO-NE, and the Schedule 20A Service Providers (“S20SPs”) (collectively, the “TOs”) filed revisions to ISO-NE Tariff Schedules 20A-Common and 21-Common to incorporate the new cybersecurity and PFV standards contained in NAESB WEQ Version 003.3 Standards (“Schedule 20/21-Common Order 676-J Part I Changes”).⁵⁸ An effective date as of the date the FERC may determine was requested. Comments on this filing are due on or before March 23, 2022; none were filed. Doc-less interventions were filed by NEPOOL and Eversource. This matter is pending before the FERC. If you have any questions concerning this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com).

- **Order 676-J Compliance Filing Part I (ISO-NE-Schedule 24) (ER22-1150)**

Again on March 2, 2022, in response to the requirements of *Order 676-J*, ISO-NE filed revisions to ISO-NE Tariff Schedule 24 (Incorporation by Reference of NAESB Standards) to incorporate the new cybersecurity and PFV standards contained in NAESB WEQ Version 003.3 Standards (“Schedule 24 Order 676-J Part I Changes”).⁵⁸ An effective date no earlier than June 2, 2022 was requested. The Transmission Committee recommended that the Participants Committee support the Schedule 24 Order 676-J Part I Changes at its March 23 meeting, and the Participants Committee will consider the changes at the April 7 meeting (Consent Agenda Item # 1). Comments on this filing were due on or before March 23, 2022; none were filed. NEPOOL, Eversource, MA DPU, and National Grid submitted doc-less interventions. This matter is pending before the FERC. If you have any questions concerning this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com).

- **TOs Order 676-I Compliance Filing (ER21-2529)**

On March 7, 2022, the FERC accepted the changes to ISO-NE Tariff Schedule 21-Common and Schedule 20A-Common proposed by the PTO AC, ISO-NE, Schedule 20A Service Providers, GMP, and VTransco (collectively, the “TOs”) in accordance with *Order 676-I*.⁵⁹ As previously reported, the changes included certain updated business practice standards (Version 003.2) adopted by NAESB’s Wholesale Electric Quadrant and incorporated by reference in the FERC’s regulations through *Order 676-I*. The changes were accepted

⁵⁷ *Standards for Business Practices and Communication Protocols for Public Utilities*, Order No. 676-J, 175 FERC ¶ 61,139 (May 20, 2021) (“*Order 676-J*”). *Order 676-J* revised FERC regulations to incorporate by reference the latest version (Version 003.3) of the Standards for Business Practices and Communication Protocols for Public Utilities adopted by NAESB’s Wholesale Electric Quadrant. The WEQ Version 003.3 Standards include, in their entirety, the WEQ-023 Modeling Business Practice Standards contained in the WEQ Version 003.1 Standards, which address the technical issues affecting Available Transfer Capability (“ATC”) and Available Flowgate Capability (“AFC”) calculation for wholesale electric transmission services, with the addition of certain revisions and corrections. The FERC also revised its regulations to provide that transmission providers must avoid unduly discriminatory and preferential treatment in the calculation of ATC.

⁵⁸ Compliance filings for the rest of the WEQ Version 003.3 Standards (Schedule 24 Order 676-J Part II Changes) are due 12 months after implementation of the WEQ Version 003.2 Standards, or no earlier than October 27, 2022.

⁵⁹ *ISO New England Inc. et al.*, Docket Nos. ER21-2529-000 and -001 (Mar. 7, 2022) (unpublished letter order).

effective May 1, 2022. Unless the March 7, 2022 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).

- **CSC Schedule 18 Order 676-I Compliance Filing (ER21-2509)**

Also on March 7, 2022, the FERC accepted the revisions ISO-NE Tariff Schedule 18-Attachment Z (the inclusion of certain updated business practice standards (Version 003.2) adopted by NAESB's Wholesale Electric Quadrant and incorporated by reference in the FERC's regulations through Order 676-I) proposed by CSC and ISO-NE in response to *Order 676-I*.⁶⁰ The changes were accepted effective May 1, 2022. Unless the March 7, 2022 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).

- **ISO-NE/NEPOOL Order 676-I Compliance Filing (ER21-941)**

Again, on March 7, 2022, the FEC accepted changes to incorporate by reference in Schedule 24 of the OATT the latest version (Version 003.2) of certain Standards for Business Practices and Communication Protocols for Public Utilities adopted by NAESB's Wholesale Electric Quadrant.⁶¹ The changes were accepted effective May 1, 2022. Unless the March 7, 2022 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).

V. Financial Assurance/Billing Policy Amendments

- **FCM Billing Acceleration and RBA Changes (ER22-1167)**

On March 2, 2022, ISO-NE and NEPOOL jointly filed changes to the ISO-NE Financial Assurance Policy ("FAP") to (i) accelerate the settlement and billing of certain Forward Capacity Market ("FCM") charges and payments from a monthly settlement and billing to a daily settlement and bi-weekly billing (the "FCM Acceleration Changes"); (ii) make several corrections and clarifications to the FCM Cost Allocation provisions previously approved by the FERC in 2018 before those go into effect on June 1, 2022 (the "FCM Cost Allocation Changes"); (iii) revise the method to submit Requested Billing Adjustments (the "RBA Changes"); and (iv) make several conforming and clean-up changes (the "Clean-up Changes"). The changes were unanimously supported at the January 6, 2022 Participants Committee meeting. ISO-NE requested a May 1, 2022 effective date for the RBA Changes and a June 1, 2022 effective date for the FCM Acceleration Changes, FCM Cost Allocation Changes, and the Clean-Up Changes. Comments on the changes were due on or before March 23, 2022. Doc-less interventions were filed by Calpine, Dominion, Eversource, National Grid, and NRG. This matter is pending before the FERC. If you have any questions concerning this matter, please contact Paul Belval (860-275-0381; pnbelval@daypitney.com) or Rosendo Garza (860-275-0660; rgarza@daypitney.com).

- **Non-Commercial Capacity Trading FA Changes (ER22-863)**

On March 21, 2022, the FERC accepted changes to the FAP to make certain adjustments to the Non-Commercial Capacity ("NCC") Trading Financial Assurance ("FA") calculation ("NCC Trading FA Changes").⁶² Specifically, the NCC Trading FA Changes jointly filed by ISO-NE and NEPOOL (i) included the cash flow from any Annual Reconfiguration Transactions ("ARTs") associated with NCC in NCC Trading FA calculations; and (ii) further refined the Capacity Supply Obligation ("CSO") Bilateral price overwrite provisions in FA calculations. The NCC Trading FA Changes were accepted effective as of March 22, 2022, as requested. Unless the March 21 order is

⁶⁰ *ISO New England Inc. and Cross-Sound Cable Co.*, Docket No. ER21-2509-001 (Mar. 7, 2022) (unpublished letter order).

⁶¹ *ISO New England Inc. and New England Power Pool Participants Comm.*, Docket No. ER21-941-001 (Mar. 7, 2022) (unpublished letter order).

⁶² *ISO New England Inc., New England Power Pool Participants Comm.*, Docket No. ER22-863 (Mar. 21, 2022) (unpublished letter order).

challenged, this proceeding will be concluded. If you have any questions concerning this matter, please contact Paul Belval (860-275-0381; pnbelval@daypitney.com).

VI. Schedule 20/21/22/23 Changes

- **Schedule 21-VP: Schedule 21 Name Update (ER22-1115)**

On February 25, 2022, Versant filed a revised Schedule 21-VP to rename the Schedule from “Schedule 21-EM” to “Schedule 21-VP” and to replace all references to “Emera Maine” with “Versant Power”. Comments on this filing were due on or before March 18, 2022; none were filed. This matter is pending before the FERC. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **Schedule 21-NEP: 3rd Revised RI LSAs (ER22-927)**

On March 31, 2022, the FERC accepted two third revised Local Service Agreements (“LSAs”), one among New England Power, ISO-NE, and The Narragansett Electric Company (“Narragansett”); the other among New England Power, ISO-NE, and Block Island Utility District d/b/a Block Island Power Company (“BIPCO”).⁶³ As previously reported, the filing revised a surcharge in the LSAs for the recovery of costs for the Block Island transmission system from a carrying charge approach to a formula that uses actual costs in the year the surcharge is calculated, with a true-up mechanism. The revisions are expected to result in lower rates to Rhode Island (“RI”) customers. The revised LSAs were accepted effective as of January 1, 2022, as requested. Unless the March 31 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).

- **Schedule 21-NEP: 2nd Revised Narragansett LSA (ER22-707)**

On February 18, 2022, the FERC accepted a Local Service Agreement (“LSA”) among New England Power, The Narragansett Electric Company (“Narragansett”) and ISO-NE.⁶⁴ As previously reported, the LSA reflects the construction of the new Iron Mine Hill Road Substation and related transmission modifications, and the assessment to Narragansett of a Direct Assignment Facilities Charge (“DAF Charge”) associated with the facilities. The Iron Mine Hill Road Substation, a new 115 kV/34.5 kV substation (including modifications necessary to loop Narragansett’s existing 115 kV H17 transmission line through the new substation) will connect to a new 34.5 kV distribution feeder, which will serve as the point of interconnection for several distributed generation projects being developed by Green Development, LLC (“Green Development”), located in North Smithfield, Rhode Island. The LSA was accepted effective as of January 1, 2022, as requested. The FERC was not persuaded by Green Development’s arguments that the revised Narragansett LSA was unjust and unreasonable and should be rejected.⁶⁵

Request for Rehearing. On March 18, 2022, Green Development requested rehearing of the *2nd Rev Narragansett LSA Order*. Green Development’s request is pending, with FERC action required on or before April 18, 2022, or the request will be deemed denied by operation of law. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **Schedule 21-VP: 2021 Annual Update Settlement Agreement (ER20-2119-001)**

On March 25, 2022, Versant Power submitted a joint offer of settlement between itself and the MPUC to resolve all issues raised by the MPUC in response to Versant’s 2021 annual charges update filed, as previously reported, on June 15, 2021, and as amended on June 20, 2021 and July 8, 2021 (the “Versant 2021

⁶³ *ISO New England Inc.*, Docket No. ER22-927 (Mar. 31, 2022) (unpublished letter order).

⁶⁴ *ISO New England Inc. and New England Power Co. d/b/a National Grid*, 178 FERC ¶ 61,115 (Feb 18, 2022) (“*2nd Rev Narragansett LSA Order*”).

⁶⁵ *Id.* at P 55.

Annual Update Settlement Agreement”). Under Part V of Attachment P-EM to Schedule 21-VP, “Interested Parties shall have the opportunity to conduct discovery seeking any information relevant to implementation of the [Attachment P-EM] Rate Formula. . . .” and follow a dispute resolution procedure set forth there. In accordance with those provisions, the MPUC identified certain disputes with the 2021 Annual Update, all of which are resolved by the Versant 2021 Annual Update Settlement Agreement. Comments on the Versant 2021 Annual Update Settlement Agreement are due on or before April 14, 2022; reply comments, April 25, 2022. If you have any questions concerning this proceeding, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

- **Schedule 21-VP: 2020 Annual Update Settlement Agreement (ER15-1434-005)**

On November 19, 2021, Versant Power submitted a joint offer of settlement between itself and the MPUC to resolve all issues raised by the MPUC in response to Versant’s 2020 annual charges update filed, as previously reported, on June 15, 2020 (the “Versant 2020 Annual Update Settlement Agreement”). Under Part V of Attachment P-EM to Schedule 21-VP, “Interested Parties shall have the opportunity to conduct discovery seeking any information relevant to implementation of the [Attachment P-EM] Rate Formula. . . .” and follow a dispute resolution procedure set forth there. In accordance with those provisions, the MPUC identified certain disputes with the 2020 Annual Update, all of which are resolved by the Versant 2020 Annual Update Settlement Agreement. Comments on the Versant 2020 Annual Update Settlement Agreement were due on or before December 9, 2021; reply comments, December 19, 2021; none were filed. This matter is pending before the FERC. If you have any questions concerning this proceeding, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

- **Schedule 21-VP: Recovery of Bangor Hydro/Maine Public Service Merger-Related Costs (ER15-1434-001 et al.)**

Still pending before the FERC is the MPS Merger Cost Recovery Settlement, filed by Emera Maine on May 8, 2018 to resolve all issues pending before the FERC in the consolidated proceedings set for hearing in the *MPS Merger-Related Costs Order*,⁶⁶ and certified by Settlement Judge Dring⁶⁷ to the Commission.⁶⁸ As previously reported, under this Settlement, permitted cost recovery over a period from June 1, 2018 to May 31, 2021 will be \$390,000 under Attachment P of the BHD OATT and \$260,000 under the MPD OATT. If you have any questions concerning this proceeding, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

VII. NEPOOL Agreement/Participants Agreement Amendments

No Activity to Report

⁶⁶ *Emera Maine and BHE Holdings*, 155 FERC ¶ 61,230 (June 2, 2016) (“*MPS Merger-Related Costs Order*”). In the *MPS Merger-Related Costs Order*, the FERC accepted, but established hearing and settlement judge procedures for, filings by Emera Maine seeking authorization to recover certain merger-related costs viewed by the FERC’s Office of Enforcement’s Division of Audits and Accounting (“DAA”) to be subject to the conditions of the orders authorizing Emera Maine’s acquisition of, and ultimate merger with, Maine Public Service (“Merger Conditions”). The Merger Conditions imposed a hold harmless requirement, and required a compliance filing demonstrating fulfillment of that requirement, should Emera Maine seek to recover transaction-related costs through any transmission rate. Following an audit of Emera Maine, DAA found that Emera Maine “inappropriately included the costs of four merger-related capital initiatives in its formula rate recovery mechanisms” and “did not properly record certain merger-related expenses incurred to consummate the merger transaction to appropriate non-operating expense accounts as required by [FERC] regulations [and] inappropriately included costs of merger-related activities through its formula rate recovery mechanisms” without first making a compliance filing as required by the merger orders. The *MPS Merger-Related Costs Order* set resolution of the issues of material fact for hearing and settlement judge procedures, consolidating the separate compliance filing dockets.

⁶⁷ ALJ John Dring was the settlement judge for these proceedings. There were five settlement conferences -- three in 2016 and two in 2017. With the Settlement pending before the FERC, settlement judge procedures, for now, have not been terminated.

⁶⁸ *Emera Maine and BHE Holdings*, 163 FERC ¶ 63,018 (June 11, 2018).

VIII. Regional Reports

- **Opinion 531-A Local Refund Report: FG&E (EL11-66)**

Fitchburg Gas & Electric's ("FG&E") June 29, 2015 refund report for its customers taking local service during *Opinion 531-A*'s refund period remains pending. If there are questions on this matter, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

- **Opinions 531-A/531-B Regional Refund Reports (EL11-66)**

The TOs' November 2, 2015 refund report documenting resettlements of regional transmission charges by ISO-NE in compliance with *Opinions No. 531-A*⁶⁹ and *531-B*⁷⁰ also remains pending. If there are questions on this matter, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

- **Opinions 531-A/531-B Local Refund Reports (EL11-66)**

The *Opinions 531-A and 531-B* refund reports filed by the following TOs for their customers taking local service during the refund period also remain pending before the FERC:

- | | | |
|-----------------------|-----------------|-----------------------|
| ◆ Central Maine Power | ◆ National Grid | ◆ United Illuminating |
| ◆ Emera Maine | ◆ NHT | ◆ VTransco |
| ◆ Eversource | ◆ NSTAR | |

If there are questions on this matter, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

- **Capital Projects Report - 2021 Q4 (ER22-1041)**

On February 10, 2022, ISO-NE filed its Capital Projects Report and Unamortized Cost Schedule covering the fourth quarter ("Q4") of calendar year 2021 (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: (i) nGEM Hardware Phase II (\$4.57 million); (ii) Forecast Enhancements (\$1.78 million); (iii) Solar Do-Not-Exceed ("DNE") Dispatch Phase I (\$1.595 million); (iv) Physical Security Improvement Project (\$1.136 million); (v) Replace Messaging Software (\$432,100); (vi) Asset Activation Automation (\$408,000); (vii) Browser Standardization (\$472,000); (viii) Linear State Estimator Phase I (\$362,000); (ix) Short-Term Load Forecast Curve Modification Enhancement (\$279,600); (x) FCM Delayed Commercial Resource Treatment Phase II (\$253,000); and (xi) Energy Management System Communications Monitoring (\$235,200). The one significant change for a Chartered Project was the Replacement of the LMP Monitor (an increase of \$265,000). Comments on this filing were due on or before March 3, 2022. NEPOOL filed comments on February 23 supporting the 2021 Q4 Report. Doc-less interventions were filed by Eversource and National Grid. This matter is pending before the FERC. If you have any questions concerning this matter, please contact Paul Belval (860-275-0381; pnbelval@daypitney.com).

- **Reserve Market Compliance (32nd) Semi-Annual Report (ER06-613)**

As directed by the original ASM II Order,⁷¹ as modified,⁷² ISO-NE submitted its 32nd semi-annual reserve market compliance report on April 1, 2022. In the 32nd report, ISO-NE stated that "In the coming months, the ISO plans to begin discussions with stakeholders regarding the development of day-ahead ancillary services. As those discussions proceed, the ISO will update the Commission regarding the relation of the proposed day-ahead ancillary services to a forward TMSR market, through future reports in this docket."

⁶⁹ *Martha Coakley, Mass. Att'y Gen.*, 149 FERC ¶ 61,032 (Oct. 16, 2014) ("*Opinion 531-A*").

⁷⁰ *Martha Coakley, Mass. Att'y Gen.*, Opinion No. 531-B, 150 FERC ¶ 61,165 (Mar. 3, 2015) ("*Opinion 531-B*").

⁷¹ See *NEPOOL and ISO New England Inc.*, 115 FERC ¶ 61,175 (2006) ("*ASM II Order*") (directing the ISO to provide updates on the implementation of a forward TMSR market), *reh'g denied* 117 FERC ¶ 61,106 (2006).

⁷² See *NEPOOL and ISO New England Inc.*, 123 FERC ¶ 61,298 (2008) (continuing the semi-annual reporting requirement with respect to the consideration and implementation of a forward market for Ten-Minute Spinning Reserve ("TMSR")).

The April 1 report was not noticed for public comment. If there are questions on this matter, please contact Dave Doot (860-275-0102; dtdoot@daypitney.com).

- **Voltus Petition for a FERC Technical Conference on Order 2222 (RM18-9)**

On December 22, 2022, Voltus, Inc. (“Voltus”) requested that the FERC convene a technical conference regarding *Order 2222*-related issues sometime in the months of February or March, 2022. Specifically, Voltus requested the technical conference to allow for a collective discussion of key issues arising from the ISO/RTO *Order 2222* compliance proposals, including certain regional variability, roles of industry participants, narrowing perceived knowledge gaps, and subsequent FERC guidance, all of which Voltus asserts supports the request for a technical conference. On January 7, 2022, the FERC issued a notice of Voltus’ request, inviting comments on Voltus’ request on or before February 7, 2022. Comments supporting Voltus’ request were filed by: [AEE](#), [AEMA](#), [APPA/NRECA](#), [EEI](#), [ISO-RTO Council](#), [MISO](#), [SPP](#), [Sunrun](#), [Ameren](#), [Camus Energy](#), [Energy Web Foundation](#), [Entegry Energy Partners](#), [Environmental Law and Policy Center](#), [Fermata LLC](#), [Google](#), [Leapfrog Power](#), [Nuvve Holding](#), [Tesla](#), [U Delaware EV Research and Development Group](#), and [Utilidata](#). Voltus’ request remains pending before the FERC.

- **ISO-NE FERC Form 715 (not docketed)**

On March 28, 2022, ISO-NE submitted its 2021 Annual Transmission Planning and Evaluation Report. These filings are not noticed for public comment.

IX. Membership Filings

- **April 2022 Membership Filing (ER22-1531)**

On March 31, 2022, NEPOOL requested that the FERC accept the following Applicant’s membership in NEPOOL: AMP Solar US Holdings Inc. (AR Sector, DG Sub-Sector); NRG Kiosk LLC d/b/a Power Kiosk (Data-Only Member); and Octopus Energy (Supplier Sector). Comments on this filing are due on or before April 21, 2022.

- **March 2022 Membership Filing (ER22-1131)**

On February 28, 2022, NEPOOL requested that the FERC accept (i) the following Applicant’s membership in NEPOOL: Emera Energy Services Subsidiary No. 6 [Related Person to Emera Energy Services companies (Supplier Sector)]; and Tidal Energy USA (Supplier Sector); and (ii) the name changes of GB II New Haven LLC (f/k/a PSEG New Haven LLC) and GB II Connecticut LLC (f/k/a PSEG Power Connecticut LLC), each of which are now Related Persons to Great River Hydro (AR Sector; RG Sub-Sector), and Generate Colchester Fuel Cells, LLC (f/k/a Bloom Connecticut Clean Energy Company, LLC). Comments on this filing were due on or before March 22, 2022; none were filed. This matter is pending before the FERC.

- **Involuntary Termination Filing: Sunwave USA Holdings Inc. (ER22-1039)**

On February 11, 2022, NEPOOL and ISO-NE jointly requested that the FERC accept the involuntary termination of the NEPOOL membership and MPESA with ISO-NE (Market Participant status) of Sunwave USA Holdings, Inc. (Supplier Sector), effective April 13, 2022. Comments on this filing are due on or before March 4, 2022.

- **February 2022 Membership Filing (ER22-945)**

On March 31, 2022, the FERC accepted⁷³ (i) the following Applicant’s membership in NEPOOL: Sam Mintz (End User Sector); (ii) the termination of the Participant status of the following 16 Participants: Aminpour, Farhad (End User Sector); Brooks, Richard (End User Sector); King Forest Industries, Inc. (End User Sector); Kuser, Michael (End User Sector); PNE Energy Supply LLC (Supplier Sector); Connecticut Jet Power LLC, Devon Power LLC, Middletown Power LLC, and Montville Power LLC [each Related Persons to Great River Hydro/Generation Bridge

⁷³ *New England Power Pool Participants Comm.*, Docket No. ER22-945 (Mar. 31, 2022) (unpublished letter order).

Companies (AR Sector; RG Sub-Sector)]; and Ambit Northeast LLC, Connecticut Gas & Electric, Inc., Energy Rewards, LLC, Everyday Energy, LLC, Massachusetts Gas and Electric, Inc., Public Power, LLC, and Viridian Energy, LLC [each Related Persons to Dynegy Marketing and Trade (Supplier Sector)]; and (iii) the name change of Constellation Energy Generation, LLC (f/k/a Exelon Generation Company, LLC) (Supplier Sector).

X. Misc. - ERO Rules, Filings; Reliability Standards⁷⁴

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

- **CIP Standards Development: Informational Filings on Virtualization and Cloud Computing Services Projects (RD20-2)**

As previously reported, NERC is required to file on an informational basis quarterly status updates regarding the development of new or modified Reliability Standards pertaining to virtualization and cloud computing services. On March 15, 2022, NERC submitted an informational filing regarding one active CIP standard development project (Project 2016-02 – Modifications to CIP Standards (“Project 2016-02”)).⁷⁵ Project 2016-02 focuses on modifications to the CIP Reliability Standards to incorporate applicable protections for virtualized environments. A revised schedule for Project 2016-02 calls for final balloting of revised standards in April 2022, NERC Board of Trustees Adoption in May 2022 and filing of the revised standards with the FERC in June 2022.

- **Revised Reliability Standard (CIP-014 Compliance Section) (RD22-3)**

On February 16, 2022, NERC filed for approval proposed changes to the compliance section of CIP-014 (Physical Security). The modifications remove from the Compliance section the provision that requires all evidence demonstrating compliance with the standard to be retained at the Transmission Owner’s or Transmission Operator’s facility. No changes to the mandatory and enforceable provisions of the CIP-014 standard were proposed. Comments on the CIP-014 changes were due on or before March 15, 2022 and were filed by EEI (which protested NERC’s proposed change, suggesting that for security reasons the records be required to be maintained at the TOs’ facilities. NERC answered EEI’s comments on March 21 and EEI answered those comments on March 30. This matter is pending before the FERC.

- **Revised Reliability Standards (SOL Changes): FAC-003-5, 011-4, 014-3; IRO-008-3; PRC 002-3, 023-5, -026-2; and TOP-001-6 (RD22-2)**

On March 4, 2022, the FERC approved proposed changes to the following Reliability Standards related to establishing and communicating System Operating Limits (“SOLs”, and together the “SOL Changes”):⁷⁶

- ◆ FAC-011-4 (System Operating Limits Methodology for the Operations Horizon)
- ◆ FAC-014-3 (Establish and Communicate System Operating Limits)
- ◆ FAC-003-5 (Transmission Vegetation Management)
- ◆ IRO-008-3 (Reliability Coordinator Operational Analyses and Real-time Assessments)
- ◆ PRC-002-3 (Disturbance Monitoring and Reporting Requirements)
- ◆ PRC-023-5 (Transmission Relay Loadability)
- ◆ PRC-026-2 (Relay Performance During Stable Power Swings)
- ◆ TOP-001-6 (Transmission Operations)

⁷⁴ Reporting on the following proceedings has been suspended since the last Report and will be continued if and when there is new activity to report: NOI: Enhancements to CIP Standards (RM20-12).

⁷⁵ The other project which had been addressed in prior updates, Project 2019-02, has concluded, and the FERC approved in RD21-6 the Reliability Standards revised as part of that project (CIP-004-7 and CIP-011-3) on Dec. 7, 2021.

⁷⁶ *N. Amer. Elec. Rel. Corp.*, Docket No. RD22-2 (Mar. 4, 2022) (unpublished letter order).

FERC also approved the retirement of Reliability Standard FAC-010-3 (System Operating Limits Methodology for the Planning Horizon) and modifications to NERC’s Glossary of Terms to revise the definition for System Operating Limit and to include “System Voltage Limit”. As previously reported, the SOL Changes (NERC Project 2015-09) were developed in response to recommendations from a periodic review of the FAC-010, FAC-011, and FAC-014 Reliability Standards. The revised Reliability Standards will become effective (and the currently effective versions be retired) on June 1, 2024 (or the first day of the first calendar quarter that is 24 months following FERC approval). Unless the March 4 order is challenged, this proceeding will be concluded.

- **NOI: Virtualization and Cloud Computing Services in BES Operations (RM20-8)**

On February 20, 2020, the FERC issued a NOI seeking comments on (i) the potential benefits and risks associated with the use of virtualization and cloud computing services in association with bulk electric system (“BES”) operations; and (ii) whether the CIP Reliability Standards impede the voluntary adoption of virtualization or cloud computing services.⁷⁷ On March 25, 2020, Joint Associations⁷⁸ requested an extension of time to submit comments and reply comments. On April 2, the FERC granted Joint Associations’ request and extended the deadline for initial comments on the NOI to July 1, 2020; the deadline for reply comments, July 31, 2020. Comments were filed by NERC, the IRC, Accenture, Amazon Web Services (“Amazon”), Bonneville, the Bureau of Reclamation, Barry Jones, Georgia System Operations, GridBright, Idaho Power, Microsoft, MISO, MISO Transmission Owners, Siemens Energy Management, Tri-State Generation and Transmission Association, VMware, Inc., AEE, American Association for Laboratory Accreditation (“A2LA”), APPA, Canadian Electricity Assoc., EEI, NRECA, and Waterfall Security Solutions. Reply comments were due on or before July 31, 2020, and were filed by AEE, Amazon and Microsoft.

Dec 2021 Informational Filing. In part in response to the comments filed, the FERC, in a December 17, 2020 order,⁷⁹ directed NERC to begin a formal process to assess, and to make an informational filing in a little over one year (January 1, 2022) that addresses, the feasibility of voluntarily conducting BES operations in the cloud in a secure manner, as well as the status and schedule for any plans to modify the standards. NERC submitted that informational filing on December 17, 2021. In that filing, NERC addressed the status of NERC’s formal process to assess the feasibility of voluntarily conducting BES operations in the cloud in a secure manner, evaluated potential modifications to the CIP Standards to facilitate expanded use of the cloud, and considered topic areas raised in comments to the NOI. NERC requested that the FERC accept the informational filing as consistent with the *Order Directing Info. Filing*. NERC committed to continue to consider ways to support industry in securely adopting evolving technologies as necessary, including conducting BES reliability operating services in the cloud. NERC reported that there is no Standard Authorization Request (“SAR”) to initiate standards development or a field test, nor had it identified a reliability gap that would necessitate standards development to facilitate BES reliability operating services in the cloud.

- **Order 873 - Retirement of Reliability Standard Requirements (Standards Efficiency Review) (RM19-17; RM19-16)**

On September 17, 2020, the FERC approved the retirement of the 18 Reliability Standard requirements through the retirement of four Reliability Standards and the modification of five Reliability Standards,⁸⁰ concluding

⁷⁷ *Virtualization and Cloud Computing Services*, 170 FERC ¶ 61,110 (Feb. 20, 2020).

⁷⁸ “Joint Associations” are for purposes of this proceeding: EEI, APPA, NRECA, and LPPC.

⁷⁹ *Virtualization and Cloud Computing Services*, 173 FERC ¶ 61,243 (Dec. 17, 2020) (“*Order Directing Info. Filing*”).

⁸⁰ *Elec. Rel. Org. Proposal to Retire Reqs. in Rel. Standards Under the NERC Standards Efficiency Review*, Order No. 873, 172 FERC ¶ 61,225 (Sep. 17, 2020) (“*Order 873*”). The four Reliability Standards being eliminated in their entirety are FAC-013-2 (Assessment of Transfer Capability for the Near-term Transmission Planning Horizon), INT-004-3.1 (Dynamic Transfers), INT-010-2.1 (Interchange Initiation and Modification for Reliability), MOD-020-0 (Providing Interruptible Demands and Direct Control Load Management Data to System Operations and Reliability Coordinators). The five modified Reliability Standards are INT-006-5 (Evaluation of Interchange Transactions), INT-009-3 (Implementation of Interchange) and PRC-004-6 (Protection System Misoperation Identification and Correction), IRO-002-7 (Reliability Coordination—Monitoring and Analysis), TOP-001-5 (Transmission Operations).

that the 18 requirements “(1) provide little or no reliability benefit; (2) are administrative in nature or relate expressly to commercial or business practices; or (3) are redundant with other Reliability Standards.”⁸¹ The FERC also approved the associated violation risk factors, violation severity levels, implementation plan, and effective dates proposed by NERC. Because it was not persuaded by NERC’s justification for the retirement of FAC-008-4 requirement R8, the FERC remanded the retirement of requirements R7 and R8 to NERC for further consideration.⁸²

The FERC left for another day its final action on the remaining 56 requirements for which the FERC proposed to approve retirement in the *Retirements NOPR*⁸³ (the “MOD A Reliability Standards”). The FERC intends to coordinate the effective dates for the retirement of the MOD A Reliability Standards with successor NAESB business practice standards (v. 003.3) that include Modeling business practices, which were accepted in *Order 676-J*.⁸⁴

- **NPCC Bylaws Changes (RR22-2)**

On March 11, 2022, NERC and NPCC filed for approval changes to the NPCC Bylaws (the “Bylaws”) designed to, among other things: (1) to improve corporate governance; (2) to ensure consistency with the Not-for-Profit Corporation Law of the State of New York (“N-PCL”), pursuant to which NPCC is organized; and (3) to remove extraneous provisions from the Bylaws, create efficiencies, and reflect changes at NPCC since 2012 (when the last changes to the Bylaws were filed). The Bylaws changes are to take effect upon FERC approval. Comments on this filing were due on or before April 1, 2022. Public Citizen protested the filing, arguing that the FERC should require a change to the composition of NPCC’s Board of Directors. Specifically, Public Citizen suggests that NPCC be compelled to ensure that, of NPCC’s eight board sectors and 15 voting members, “household consumer advocates” have two voting seats in Sector 7 (Sub-Regional Reliability Councils, Customers, Other Regional Entities and Interested Entities), and that regulators, reliability coordinators, and end-users compose at least half of the voting seats of the board. National Grid filed a doc-less intervention. This matter is pending before the FERC.

- **Rules of Procedure Changes (CMEP Risk-Based Approach Enhancements) (RR21-10)**

On September 29, 2021, NERC filed for approval changes to sections 400 (Compliance Monitoring and Enforcement) and 1500 (Confidential Information), Appendix 2 (Definitions) and Appendix 4C (Compliance Monitoring and Enforcement Program) of the NERC Rules of Procedure (“ROP”). The changes were proposed to further enhance the risk-based approach to the Compliance Monitoring and Enforcement Program (“CMEP”) whereby registered entities and the ERO Enterprise focus on the greatest risks to the reliability and security of the Bulk Power System (“BPS”). Comments on this filing were due on or before October 20, 2021. Comments were filed by Public Utility District No. 1 of Chelan County and jointly by APPA/LPPC/TAPS. This matter remains pending before the FERC.

⁸¹ *Order 873* at P 2.

⁸² *Order 873* at P 5. Pursuant to FPA section 215(d)(4), if the FERC disapproves a modification to a Reliability Standard in whole or in part, it must remand the entire Reliability Standard to NERC for further consideration. Accordingly, although it was satisfied here with the justification for the retirement of R7, the FERC was required to remand both R7 and R8 so that its concerns with the retirement of Requirement R8 could be addressed.

⁸³ *Electric Reliability Organization Proposal to Retire Requirements in Rel. Standards Under the NERC Standards Efficiency Review*, 170 FERC ¶ 61,032 (Jan. 23, 2020) (“*Retirements NOPR*”) (proposing to approve the retirement of 74 of 77 Reliability Standard requirements requested to be retired by NERC in these two dockets in connection with the first phase of work under NERC’s Standards Efficiency Review, an initiative begun in 2017 that reviewed the body of NERC Reliability Standards to identify those Reliability Standards and requirements that were administrative in nature, duplicative to other standards, or provided no benefit to reliability). As previously reported, NERC withdrew its proposed changes to VAR-001-6 on May 14, 2020, reducing to 76 the number of requirements proposed to be retired.

⁸⁴ *Standards for Business Practices and Communication Protocols for Public Utilities*, Order No. 676-J, 175 FERC ¶ 61,139 (May 20, 2021) (“*Order 676-J*”).

- **Rules of Procedure Changes (Reliability Standards Development Revisions) (RR21-8)**

On August 18, 2021, NERC filed for approval revisions to sections 300 (Reliability Standards Development), Appendix 3B (Procedure for Election of Members of the Standards Committee) and Appendix 3D (Development of Registered Ballot Body Criteria) of the NERC Rules of Procedure (“ROP”), which are designed to update language, staff titles, and processes; remove unnecessary or duplicative obligations; and clarify roles and responsibilities related to the development of Reliability Standards (the “Reliability Standards Development ROP Revisions”). Comments on this filing were due on or before September 8, 2021; none were filed.

Deficiency Letter, Response & Amendment. On February 24, 2022, the FERC issued a deficiency letter, directing NERC to provide, on or before March 28, 2022, additional information and clarifications. On March 18, NERC provided an amended petition for approval, including revisions to Section 305.3.3 (Review of Segment Criteria) to provide that the qualification guidelines and rules for joining Registered Ballot Body Segments shall be reviewed periodically, instead of every three years. Comments on NERC’s amended petition are due on or before April 8, 2022.

XI. Misc. - of Regional Interest

- **203 Application: Pixelle / Spectrum (EC22-49)**

On April 1, 2022, Pixelle⁸⁵ requested authorization for the sale of 100% of the interests in Pixelle Holding by affiliates of the LG Fund to Spectrum Group Buyer, Inc. (“Spectrum”). Comments on the 203 application are due on or before April 22, 2022. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **203 Application: Howard Wind / Greenbacker Wind (EC22-13)**

On January 11, 2022, the FERC authorized Greenbacker Wind, LLC’s acquisition of 100% of the equity interests in Howard Wind LLC from Everpower Wind Holdings, Inc. (“Everpower”).⁸⁶ Pursuant to the December 6 order, Greenback Wind 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: PPL/Narragansett (EC21-87)**

On September 23, 2021, the FERC authorized a transaction pursuant to which a wholly-owned subsidiary of PPL Corporation will acquire 100% of the outstanding shares of common stock of The Narragansett Electric Company (“Narragansett”).⁸⁷ This transaction is expected to close in the first quarter of 2022. Pursuant to the September 23 order, notice must be filed 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).

- **CL&P Att. F App. D Depreciation Rate Change (ER22-1548)**

On April 1, 2022, CL&P proposed changes to the transmission plant depreciation rate for the Norwalk Harbor-Northport underground transmission line set forth in CL&P’s Appendix D to Attachment F of the ISO-NE OATT. CL&P stated that the proposed depreciation rate will reduce CL&P’s revenue requirement by approximately \$215,199 annually. A July 1, 2022 effective was proposed. Comments on this filing are due on or before April 22,

⁸⁵ “Pixelle” includes Pixelle Specialty Solutions Holding LLC (“Pixelle Holding”) and its indirectly, wholly-owned subsidiaries with FERC-jurisdictional facilities, Pixelle Specialty Solutions LLC, Pixelle Androscoggin LLC, and Pixelle Energy Services LLC (a member of the Generation Sector).

⁸⁶ *Howard Wind LLC*, 178 FERC ¶ 62,024 (Jan. 11, 2022)

⁸⁷ *PPL Corp. and The Narragansett Elec. Co.*, 176 FERC ¶ 61,175 (Sep. 23, 2021).

2022. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **Maine Power Link Application for Negotiated Rate Authority (ER22-1290)**

On March 10, 2022, Maine Power Link, LLC (“MPL”) submitted an application for authority to charge negotiated rates associated with transmission capacity rights on its proposed Northern Maine Line transmission project (the “Project”).⁸⁸ Comments on MPL’s application were due on or before March 28, 2022. The Maine Office of Public Advocate (“MOPA”) submitted comments urging the FERC to condition its approval of the application subject to a number of additional conditions.⁸⁹ A doc-less intervention was also filed by Public Citizen. This matter is pending before the FERC. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **TSA: NSTAR/Park City Wind (ER22-1247)**

On March 8, 2022, NSTAR and Park City Wind LLC (“PCW”) requested approval of a Transmission Support Agreement (“TSA”) that commits NSTAR to construct, and sets forth the Parties’ respective responsibilities to finance and pay for, the transmission facilities required to interconnect PCW’s proposed 800 MW wind farm off the coast of Martha’s Vineyard to NSTAR’s transmission system (near West Barnstable on Cape Cod). Comments on this TSA were due on or before March 29, 2022. On March 22, 2022, Mayflower Wind submitted comments requesting that the FERC, in any approval of the TSA, provide clear guidance that NSTAR must provide comparable treatment to similarly-situated interconnection customers in future transmission support arrangements. NSTAR answered Mayflower on March 25, 2022. This matter is pending before the FERC. If you have any questions concerning this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com).

- **Versant Power MPD OATT Order 676-J Compliance Filing Part I (ER22-1142)**

On March 2, 2022, in response to the requirements of *Order 676-J*, Versant Power filed revisions to Section 4 of the Versant OATT for the Maine Public District (“MPD OATT”) to incorporate the new cybersecurity and PFV standards contained in NAESB WEQ Version 003.3 Standards (“Versant MPD OATT Order 676-J Part I Changes”).⁵⁸ A placeholder effective date was submitted. Comments on this filing were due on or before March 23, 2022; none were filed. This matter is pending before the FERC. If you have any questions concerning this matter, please contact Eric Runge (617-345-4735; ekrunge@daypitney.com).

- **ISA Cancellation: NSTAR/Servistar (ER22-1013)**

On February 15, 2022, NSTAR filed a notice of termination of the Interconnection Study Agreement (“ISA”) between NSTAR and Servistar. NSTAR reported that Servistar has withdrawn the project and has terminated the ISA. NSTAR has finalized all billing and refunds under the Agreement and no further work is being done pursuant to the Agreement. A February 10, 2022 effective date was requested. Comments on this filing were due on or before March 3, 2022; none were filed. This matter is pending before the FERC. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

⁸⁸ The Project, if selected by the Maine Public Utility Commission (“MPUC”) in its request for proposals (“RFP”) for renewable energy generation and transmission projects (“Northern Maine RFP”), would be a transmission line to connect renewable energy generation projects in northern Maine to the New England transmission system in southern Maine.

⁸⁹ The conditions proposed by MOPA included: (i) a demonstration that the MPUC’s competitive bidding process will be “sufficiently open, transparent and robust to constrain rates”; (ii) that the rates assessed to the Maine utilities actually reflect the results of the competitive bidding process; (iii) some assurance that the cost of excess capacity on the transmission line is not paid for by Maine customers; and (iv) MPL will bear the full market risk of the project, including the potential for under-recovery of the line’s costs if the line is not fully used.

- **D&E Agreement Cancellation: CL&P/UCONN (ER22-912)**

On March 24, 2022, the FERC accepted the notice of cancellation of an Engineering, Design, and Procurement Agreement (“D&E Agreement”) between CL&P and the University of Connecticut (“UCONN”).⁹⁰ As previously reported, the D&E Agreement, which set forth the terms and conditions under which CL&P would undertake certain preliminary engineering and design activities for a proposed increase in capacity of its transmission interconnection service, ended on September 21, 2021. The cancellation notice was accepted effective as of January 28, 2022, as requested. Unless the March 24 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).

- **D&E Agreement Cancellation: NSTAR/Ocean State (ER22-911)**

Also on March 24, 2022, the FERC accepted NSTAR’s notice of cancellation of a D&E Agreement with Ocean State Power, LLC (“Ocean State”).⁹¹ As previously reported, the D&E Agreement set forth the terms and conditions under which NSTAR would undertake certain preliminary engineering and design activities consistent with Ocean State’s April 26, 2018 interconnection request (queue position #758) (for a proposed increase in capacity of its Large Generating Facility). The term of the Agreement ended on October 23, 2021. NSTAR completed all refunds and billing under the Agreement on January 4, 2022, and no further work will be done under the Agreement. The cancellation notice was accepted effective as of January 28, 2022, as requested. Unless the March 24 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).

- **Cost Reimbursement Agreement: Narragansett/BIPCO (ER22-817)**

On March 11, 2022, the FERC accepted a Cost Reimbursement Agreement between Narragansett and Block Island Utility District d/b/a Block Island Power Company (“BIPCO”).⁹² As previously reported, under the agreement, Narragansett will perform certain work to modify its substation equipment in order to facilitate voltage modifications that Block Island plans to make to its distribution system. The Agreement as accepted effective as of November 29, 2021, as requested. Unless the March 11 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).

- **IA Termination: CL&P / Sterling Property (ER21-2860)**

As previously reported, the FERC rejected the notice of termination filed by CL&P of a 2002 Interconnection Agreement (“IA”) governing interconnection service to what CL&P characterized as a since-decommissioned 26 MW waste-tire fueled generator located in Sterling, Connecticut (the “Facility”).⁹³ In rejecting the notice, the FERC found that CL&P had “not provided adequate justification demonstrating that the Facility has been decommissioned in order to terminate the Interconnection Agreement.”⁹⁴ However, the FERC noted that its determination did not indicate that Sterling retains any interconnection rights under the IA, stating that there had been no interconnection rights associated with the facility since ISO-NE deemed the Facility retired in 2017.

Requests for Rehearing and/or Clarification Denied by Operation of Law; Sterling IA Allegheny Order. On January 10, 2022, the FERC issued a “Notice of Denial of Rehearings by Operation of Law and

⁹⁰ *The Conn. Light and Power Co.*, Docket No. ER22-912 (Mar. 24, 2022) (unpublished letter order).

⁹¹ *NSTAR Elec. Co.*, Docket No. ER22-911-001 (Mar. 24, 2022) (unpublished letter order).

⁹² *The Narragansett Electric Co.*, Docket No. ER22-817-000 (Mar. 11, 2022) (unpublished letter order).

⁹³ *The Connecticut Light and Power Co.*, 177 FERC ¶ 61,083 (Nov. 8, 2021) (“*Sterling IA Order*”).

⁹⁴ *Id.* at P 23.

Providing for Further Consideration”.⁹⁵ The Notice confirmed that the 60-day period during which a petition for review of the *Sterling IA Order* can be filed with an appropriate federal court was triggered when the FERC did not act on CL&P’s and Brookfield’s requests for rehearing of the *Sterling IA Order*.⁹⁶ The Notice also indicated that the FERC would address, as is its right, the rehearing requests in a future order, and may modify or set aside its orders, in whole or in part, “in such manner as it shall deem proper.” On March 24, 2022, the FERC issued that order, modifying the discussion in the *Sterling IA Order* and continuing to reach the same result.⁹⁷ If you have any questions, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **Versant Power MPD OATT Order 676-I Compliance Filing (ER21-2498)**

On March 7, 2022, the FERC conditionally accepted Versant Power’s proposed revisions to Section 4 of the Versant Power Open Access Transmission Tariff for Maine Public District (the “MPD OATT”) to incorporate by reference certain of the revisions required by *Order 676-I*, including waiver of certain of those standards that are not applicable to MPD and/or the MPD OATT.⁹⁸ In accepting the filing, the FERC directed Versant to revise the MPD OATT to include a citation to the FEC order originally granting the waiver requests to be continued by the *Versant Order 676-I Compliance Filing Order I*. Versant submitted that compliance filing on April 1, 2022. Comments on that filing are due on or before April 22, 2022. If you have any questions concerning this matter, please contact Pat Gerity (pmgerity@daypitney.com; 860-275-0533).

- **Orders 864/864-A (Public Util. Trans. ADIT Rate Changes): New England Compliance Filings (various)**

In accordance with *Order 864*⁹⁹ and *Order 864-A*,¹⁰⁰ and extensions of time granted, New England’s transmission-owning public utilities submitted their *Order 864* compliance filings, with specific dockets and filing dates identified in the following table. The FERC has addressed a number of the compliance filings, with some yet to be acted on, and others submitting further compliance filings (generally to reflect a January 27, 2020 effective date). The *Order 864* compliance proceedings that remain open are as follows:

⁹⁵ The Conn. Light & Power Co., 178 FERC ¶ 62,015 (Jan. 10, 2022).

⁹⁶ CL&P and Brookfield each requested rehearing and/or clarification of the *Sterling IA Order* on Dec. 8, 2021.

⁹⁷ *The Conn. Light and Power Co.*, 178 FERC ¶ 61,206 (Mar. 24, 2022) (“*Sterling IA Allegheny Order*”).

⁹⁸ *Versant Power*, 178 FERC ¶ 61,159 (Mar. 7, 2022) (“*Versant Order 676-I Compliance Filing Order I*”).

⁹⁹ *Public Util. Trans. Rate Changes to Address Accumulated Deferred Income Taxes*, Order No. 864, 169 FERC ¶ 61,139 (Nov. 21, 2019), *reh’g denied and clarification granted in part*, 171 FERC ¶ 61,033 (Apr. 16, 2020) (“*Order 864*”). *Order 864* requires all public utility transmission providers with transmission rates under an OATT, a transmission owner tariff, or a rate schedule to revise those rates to account for changes caused by the 2017 Tax Cuts and Jobs Act (“2017 Tax Law”). Specifically, for transmission formula rates, *Order 864* requires public utilities (i) to deduct excess Accumulated Deferred Income Taxes (“ADIT”) from or add deficient ADIT to their rate bases and adjust their income tax allowances by amortized excess or deficient ADIT; and (ii) to incorporate a new permanent worksheet into their transmission formula rates that will annually track ADIT information (“ADIT Worksheet”). The **ADIT Worksheet** must contain the following five specific categories of information: (i) how any ADIT accounts were re-measured and the excess or deficient ADIT contained therein (“**Category 1 Information**”); (ii) is the accounting for any excess or deficient amounts in Accounts 254 (Other Regulatory Liabilities) and 182.3 (Other Regulatory Assets) (“**Category 2 Information**”); (iii) whether the excess or deficient ADIT is protected (and thus subject to the Tax Cuts and Jobs Act’s normalization requirements) or unprotected (“**Category 3 Information**”); (iv) the accounts to which the excess or deficient ADIT are amortized (“**Category 4 Information**”); and (v) the amortization period of the excess or deficient ADIT being returned or recovered through the rates (“**Category 5 Information**”). In addition, the FERC stated that it expects public utilities to identify each specific source of the excess and deficient ADIT, classify the excess or deficient ADIT as protected or unprotected, and list the proposed amortization period associated with each classification or source.

¹⁰⁰ *Public Util. Trans. Rate Changes to Address Accumulated Deferred Income Taxes*, 171 FERC ¶ 61,033, Order No. 864-A (Apr. 16, 2020) (“*Order 864-A*”).

Docket(s)	Transmission Provider	Date of Last Filing	Date Accepted
ER21-1130 ER20-2572	New England TOs (RNS)	Feb 18, 2022	Pending
ER20-2429	Central Maine Power ("CMP") (LNS)	Mar 31, 2022	Pending
ER21-1702	CMP (Schedule 1 Appendix A Implem. Rule)	Feb 28, 2022	Pending
ER21-1654	CL&P (LNS)	Feb 28, 2022	Pending
ER21-1295	Eversource (CL&P, PSNH, NSTAR) (LNS; Schedule 21-ES)	Feb 23, 2022	Pending
ER21-1154	FG&E (LNS)	Feb 23, 2022	Pending
ER21-1694	Green Mountain Power	Feb 18, 2022	Pending
ER20-1089	New England Elec. Trans. Corp.	Feb 18, 2022	Pending
ER20-1087	New England Hydro Trans. Corp.	Feb 18, 2022	Pending
ER20-1088	New England Hydro Trans. Elec. Co.	Feb 18, 2022	Pending
ER21-1241	NEP (LNS)	Feb 28, 2022	Pending
ER20-2551	NEP (Schedule 21-NEP and TSA-NEP-22 Compliance Revisions)	Jul 30, 2020	Pending
ER20-2219	NEP (Tariff No. 1)	Jun 29, 2020	Pending
ER20-2553	NEP (MECO/Nantucket LSA)	Jul 30, 2020	Pending
ER21-1293	NSTAR (LNS)	Feb 23, 2022	Pending
ER21-1709	VTransco (LNS)	Feb 22, 2022	Pending
ER20-2594	VTransco (1991 VTA)	Feb 25, 2022	Pending
ER20-2133 -001, -002	Versant Power	Nov 22, 2021	Conditionally, Feb 28, 2022

Compliance Filings Accepted. The FERC has accepted the following RNS and LNS-related *Order 864* compliance filings (with those accepted conditionally, subject to 60-day compliance filings, followed by an asterisk):

♦ **ER20-2572; ER21-1130 (New England Transmission Owners ("TOs") - RNS).*** The FERC conditionally accepted the *Order 864*-related changes to Tariff Attachment F and the Settlement Agreement attached thereto as Appendix A, subject to a further, 60-day compliance filing.¹⁰¹ Areas the TOs must address in their compliance filing include: (i) changes to the Rate Base Adjustment and Income Tax Allowance Adjustment Mechanisms (TOs must adjust the Settled Formula Rate with respect to each mechanism to meet *Order 864* transparency requirements by specifying the source of the data used in those mechanisms); (ii) ADIT Worksheet Category 3 Information (TOs must clearly identify if excess and deficient ADIT is protected or unprotected); Category 4 Information (TOs must revise the Revised ADIT Worksheet to show amortized excess ADIT amounts included in Account 411.1 and amortized deficient ADIT amounts included in Account 410.1); Category 5 Information (TOs must correct discrepancies in the Revised ADIT Worksheet and the amortization periods; Versant Power must clarify which amortization method it will use; and UI, MEPCO, CMP, and VTransco must provide further justification for their proposed unprotected non-plant amortization periods). Also, the TOs were directed to file the Revised ADIT Worksheet in eTariff format. The Interim Period Formula Rate was accepted effective as of January 27, 2020; the Settled Formula Rate, January 1, 2022. The TOs filing in response to the requirements of the *TOs First Order 864 Compliance Filings Order* was due and was filed on February 18, 2022. Comments on that filing were due on or before March 11, 2022; none were filed. The February 18 filing is pending before the FERC.

♦ **Various Dockets (TOs LNS Compliance Filings).** On December 30, 2021, the FERC accepted, with the exception of CMP's filing in ER21-1702, which it conditionally accepted, subject to a further 60-day compliance filing, the TOs' revisions to each of their currently effective local transmission formula rate templates under Schedule 21 of the ISO-NE Tariff.¹⁰² The FERC also accepted revisions to certain TOs' currently effective formula

¹⁰¹ *ISO New England Inc. et al.*, 177 FERC ¶ 61,219 (Dec. 22, 2021) ("*TOs First Order 864 Compliance Filings Order*").

¹⁰² *ISO New England Inc. et al.*, 177 FERC ¶ 61,239 (Dec. 30, 2021) ("*TO's Order 864 LNS Compliance Order*"). *Order 864* LNS compliance filings accepted were those by: FG&E (ER21-1154-001); NEP (ER21-1241-001); NSTAR (ER21-1293-001 and ER21-1650-001);

rate templates for scheduling, system control, and dispatch service for various transmission services under the respective Schedule 1 of the ISO-NE Tariff, and VTransco's revisions to its formula rate under its grandfathered 1991 Vermont Transmission Agreement ("VTA").

♦ **ER20-2429 (CMP - LNS).*** The FERC conditionally accepted CMP's proposed Tariff revisions, effective January 27, 2020,¹⁰³ subject to a further, 60-day compliance filing.¹⁰⁴ CMP must address in that compliance filing the following aspects of its ADIT Worksheet: (i) Category 1 (provide sufficiently detailed information in the re-measurement portion of the ADIT Worksheets to permit interested parties to tie the amounts provided to the rest of the ADIT Worksheets); (ii) Category 4 (revise the ADIT Worksheets to show amortized excess ADIT amounts recorded to Account 411.1, and deficient ADIT amounts recorded to Account 410.1); and (iii) Category 5 (revise its proposal such that the amortization period for unprotected non-plant, deficient ADIT balances is the same amortization period as unprotected non-plant, excess ADIT balances or demonstrate how its deviation from this requirement is consistent with or superior to this requirement of *Order 864*; and revise note (g) of its ADIT Worksheet to make clear that it will amortize unprotected excess ADIT over a five-year period and unprotected deficient ADIT over a 10-year period). CMP's compliance filing, following a request for an extension of time requested by CMP and granted by the FERC on March 25, 2022, was due and filed on March 31, 2022. Comments on the March 31 filing are due on or before April 21, 2022.

♦ **ER20-2133 (Versant).*** On February 28, 2022, the FERC conditionally accepted Versant Power's *Order 864* filings, subject to certain compliance obligations (e.g. to clearly identify if excess and deficient ADIT is protected or unprotected in order to satisfy the Order No. 864 ADIT Worksheet category 3 requirements).¹⁰⁵ The Versant compliance filing was accepted effective as of January 27, 2020. Versant's compliance filing is due on or before April 29, 2022.

XII. Misc. - Administrative & Rulemaking Proceedings¹⁰⁶

- **NOI: Dynamic Line Ratings (AD22-5)**

On February 17, 2022, the FERC issued a notice of inquiry ("NOI")¹⁰⁷ seeking comments on (i) whether and how the required use of dynamic line ratings ("DLR") is needed to ensure just and reasonable wholesale rates; (ii) whether the lack of DLR requirements renders current wholesale rates unjust and unreasonable; (iii) potential criteria for DLR requirements; (iv) the benefits, costs, and challenges of implementing DLRs; (v) the nature of potential DLR requirements; and (vi) potential timeframes for implementing DLR requirements. This NOI represents the first step in the FERC's effort to gather more information about the costs and benefits, and potentially mandating the use, of DLRs. A more [detailed summary](#) was provided to the Transmission Committee and is posted on the Transmission Committee's [webpage](#). Initial comments are due **April 25, 2022**; reply

Eversource (ER21-1295-001); NHT (ER21-1325-001); CL&P (ER21-1654-001); GMP (ER21-311-000; ER21-1694-001); CMP (ER21-1702-001); and VTransco (ER21-1709-001; ER20-2594-001).

¹⁰³ The FERC denied CMP's request for a Jan. 1, 2018 effective date, which was earlier than the FERC is authorized under section 206 of the FPA to prescribe a rate 'to be thereafter observed'. Rather, the FERC accepted this filing on the earliest possible date, or Jan. 20, 2020, the date the FERC in *Order 864* required parties to make changes to their tariffs.

¹⁰⁴ *ISO New England Inc. and Central Maine Power Co.*, 177 FERC ¶ 61,218 (Dec. 22, 2021) ("*CMP First Order 864 Compliance Filings Order*").

¹⁰⁵ *ISO New England Inc. and Versant Power*, 178 FERC ¶ 61,152 (Feb. 28, 2022).

¹⁰⁶ Reporting on the following proceedings has been suspended since the last Report and will be continued if and when there is new activity to report: Electrification and the Grid of the Future (AD21-12); ISO/RTO Credit Principles and Practices (AD21-6); Offshore Wind Integration in RTOs/ISOs (AD20-18); Waiver of Tariff Requirements (PL20-7); FERC's ROE Policy for Natural Gas and Oil Pipelines (PL19-4); and NOI: Certification of New Interstate Natural Gas Facilities (PL18-1).

¹⁰⁷ *Implementation of Dynamic Line Ratings*, 178 FERC ¶ 61,110 (Feb. 17, 2022) ("*Dynamic Line Ratings NOI*").

comments; **May 25, 2022.**¹⁰⁸ Since the last Report, one set of comments, by TS Conductor, was filed on March 22, 2022.

- **Joint Federal-State Task Force on Electric Transmission (AD21-15)**

On June 17, 2021, the FERC established a Joint Federal-State Task Force on Electric Transmission (“Transmission Task Force”).¹⁰⁹ The Transmission Task Force is comprised of all FERC Commissioners as well as representatives from 10 state commissions (two from each NARUC region). State commission representatives will serve one-year terms from the date of appointment by FERC and in no event will serve on the Task Force for more than three consecutive terms. The Transmission Task Force will convene multiple formal meetings annually, with FERC issuing orders fixing the time and place and agenda for each meeting, and the meetings will be open to the public for listening and observing and on the record. The Transmission Task Force will focus on “topics related to efficiently and fairly planning and paying for transmission, including transmission to facilitate generator interconnection, that provides benefits from a federal and state perspective.”¹¹⁰ On July 19, 2021, NARUC nominated the 10 state commissioners to the Transmission Task Force, including New England Commissioners Riley Allen (VT PUC) and Matt Nelson (Chair, MA DPU). Since the last Report, the FERC confirmed NARUC’s nomination of Utah PSC Chairman T. LeVar to represent the Western Conference region (to replace Commissioner Kate Raper, who resigned her position with the Idaho PUC on January 21, 2022).¹¹¹

Public Meetings.

- ♦ **Nov 10, 2021.** The first Joint Federal-State Task Force meeting, which focused on incorporating state perspectives into regional transmission planning, was convened on November 10, 2021. A transcript of this meeting is posted in eLibrary. Comments on the issues discussed at that meeting were filed by: [AEP](#), [LA PSC](#), [MI PSC](#), [PJM](#), and [Public Citizen](#).

- ♦ **Feb 16, 2022.** A second meeting was held February 16, 2022 in Washington, DC. The agenda included a discussion, for purposes of transmission planning and cost allocation, specific categories and types of transmission benefits that transmission providers should consider and cost allocation principles, methodologies, and decision processes. A transcript of this meeting is posted in eLibrary. On March 2, 2022, the FERC invited interested persons to file post-meeting comments to address issues raised during the February 16 meeting and identified in the agenda issued February 2, 2022. Post-meeting comments were due on or before April 1, 2022 and were filed by AZ PSC, NJ PBU, NARUC, ND PSC, OH PUC Office of the Federal Energy Advocate, VA State Corp. Comm., Americans for a Clean Energy Grid, ITC, PJM, and Sunflower Electric.

- ♦ **May 6, 2022.** Discussion at the May 6, 2022 meeting will be focused on examining barriers to the efficient, expeditious, and reliable interconnection of new resources through the FERC-jurisdictional interconnection processes, including the allowance of participant funding for interconnection-related network upgrades in regional transmission organizations and independent system operators. All interested persons were invited to file by April 12, 2022 comments suggesting agenda items relating to this topic. An agenda for the May 6 meeting will be issued no later than April 22, 2022.

¹⁰⁸ The *Dynamic Line Ratings NOI* was published in the Fed. Reg. on Feb. 24, 2022 (Vol. 87, No. 37) pp. 10,349-10,354.

¹⁰⁹ *Joint Federal-State Task Force on Electric Transmission*, 175 FERC ¶ 61,224 (June 18, 2021).

¹¹⁰ Topics that the Task Force may consider include: (i) identifying barriers that inhibit planning and development of optimal transmission necessary to achieve federal and state policy goals, as well as potential solutions to those barriers; (ii) exploring potential bases for one or more states to use FERC-jurisdictional transmission planning processes to advance their policy goals, including multi-state goals; (iii) exploring opportunities for states to voluntarily coordinate in order to identify, plan, and develop regional transmission solutions; (iv) reviewing FERC rules and regulations regarding planning and cost allocation of transmission projects and potentially identifying recommendations for reforms; (v) examining barriers to the efficient and expeditious interconnection of new resources through the FERC-jurisdictional interconnection processes, as well as potential solutions to those barriers; and (vi) discussing mechanisms to ensure that transmission investment is cost effective, including approaches to enhance transparency and improve oversight of transmission investment including, potentially, through enhanced federal-state coordination.

¹¹¹ *Joint Federal-State Task Force on Electric Transmission*, 178 FERC ¶ 61,080 (Feb. 4, 2022).

- **Climate Change, Extreme Weather, and Electric Sys. Reliability: Jun 1-2 Technical Conference (AD21-13)**

On June 1-2, 2021, FERC staff convened a technical conference to discuss issues surrounding the threat to electric system reliability posed by climate change and extreme weather events. This technical conference addressed (i) concerns that, because extreme weather events are increasing in frequency, intensity, geographic expanse, and duration, the number and severity of weather-induced events in the electric power industry may also increase; and (ii) specific challenges posed to electric system reliability by climate change and extreme weather, which may vary by region. The FERC seeks to understand the near, medium and long-term challenges facing the regions of the country; how decision makers in the regions are evaluating and addressing those challenges; and whether further FERC action is needed to help achieve an electric system that can withstand, respond to, and recover from extreme weather events. Pre-technical conference comments were due on or before April 15, 2021 and were filed by, among others, [ISO-NE](#), [AEE](#), [Dominion](#), [EDF](#), [Eversource](#), [Exelon](#), [LS Power](#), [National Grid](#), [PSEG](#), [Vistra](#), [APPA](#), [Capital Power](#), [EEI](#), [NARUC](#), [NEI](#), [NERC](#), [NRECA](#), and the [R Street Institute](#). Speaker materials were posted in eLibrary on June 3, 2021; transcripts of the June 1-2 days, July 22, 2021.

On August 11, 2021, the FERC issued a [notice inviting post-technical conference comments](#). Comments could address the questions raised in the notice, as well as any other issues raised during the technical conference or identified in the Supplemental Notices of Technical Conference issued March 15 and May 21, 2021. Comments were due on or before September 27, 2021 and were filed by: [CAISO](#); [MISO](#); [NYISO](#); [PJM](#); [AEP](#); [City of New Orleans](#); [City of New York](#); [Columbia Law School's Sabin Center for Climate Change Law](#); [EDF and Sabin Center for Climate Change Law](#); [EEI](#); [EPSCA](#); [Eversource](#); [Exelon](#), [Jupiter Intelligence](#); [Louisville Gas and Electric Company and Kentucky Utilities Company](#); [MI PSC](#); [NRDC](#), [Sierra Club](#), [Sustainable FERC Project](#), and [UCS](#); [Old Dominion Electric Cooperative](#) (“ODEC”); [NERC](#); and [C. Wright](#). On October 14, [Entergy](#) answered the comments submitted by City of New Orleans. This matter is pending before the FERC.

- **Reliability Technical Conference (Sep 30) (AD21-11)**

On September 30, 2021, the FERC convened its annual Commissioner-led technical conference to discuss policy issues related to the reliability of the Bulk-Power System (“BPS”). Panel discussions addressed: (1) BPS reliability and security (current state, challenges and initiatives); (2) extreme weather, risks and challenges); (3) managing cyber risks in the electric power sector; and (4) maintaining electric reliability with changing resource mix. A detailed final agenda, identifying the presenters and panelists, is available [here](#). Speaker materials have been posted to eLibrary. A transcript of the September 30 technical conference was posted in eLibrary on November 16, 2021. On January 7, 2022, the FERC issued a notice inviting post-technical conference comments, either to address the questions raised in the January 7 notice or any other issues raised during the technical conference. Comments were due on or before February 22, 2022 and were filed by: [ISO-NE](#), [Americans for a Clean Energy Grid](#), [AGA/APGA](#), [CAISO](#), [EEI](#), [Energy Systems Integration Group](#), [EPSCA](#), [Grain Belt Express](#), [Grid Lab](#), [MISO](#), [Natural Gas Council](#), [Natural Gas Supply Association](#), [Public Power Associations](#). This matter is pending before the FERC.

- **Modernizing Electricity Market Design - Resource Adequacy (AD21-10)**

March 23 Tech Conf (PJM). The FERC convened a Commissioner-led technical conference on March 23, 2021 to provide input to the Commission on resource adequacy in the evolving electricity sector. Speaker materials from the March 23 technical conference have been posted to eLibrary. On March 29, Ohio PUC Commission Dan Conway submitted written comments. On April 5, 2021, the FERC issued a notice inviting post-technical conference comments on specific PJM-specific questions. Initial comments were due on or before April 26, 2021; reply comments must be submitted on or before May 10, 2021. More than 45 sets of comments were filed, including by: [AEE](#), [Calpine](#), [Cogentrix](#), [Dominion](#), [Exelon](#), [FirstLight](#), [LS Power](#), [NESCOE](#), [NEPGA](#), [NRG](#), [PSEG](#), [Shell](#), [Vistra](#), [CT DEEP](#), [EEI](#), [EPSCA](#), and [NRECA/APPA](#), some of which addressed issues to be discussed in the May 25 New England technical conference (identified immediately below). On May 10, 2021, reply comments were filed by the [American Clean Power Association](#) (“ACPA”), [AEP](#), [EPSCA](#), [Exelon](#), [Joint Consumer Advocates](#), [LS Power](#), [Old Dominion Electric Cooperative](#) (“ODEC”), [PJM Power Providers](#) (“P3”), [Public Interest Organizations](#) (“PIOs”), and the [Retail Electric Supply Association](#) (“RESA”).

May 25 Tech Conf (New England). On May 25, 2021, the FERC held a Commissioner-led technical conference regarding the wholesale markets administered by ISO New England Inc. Supplemental notices of the technical conference were issued on May 3 and May 17. The May 17 supplemental notice identified panelists and topics/questions for discussion for the technical conference. Panel discussions included: (1) a Commissioner-led discussion of the relationship between state policies and the New England Markets; (2) a Staff-led discussion of short-term options and complementary potential market changes to accommodate state policies in New England; and (3) a Staff-led discussion of long-term options and centralized procurement of clean energy.

Post (New England) Tech Conf Comments. On June 4, 2021, the FERC issued a notice inviting post-technical conference comments on the issues raised during the technical conference, including the questions listed in the May 17, 2021 supplemental notice. Post-technical conference comments were due on or before **July 19, 2021** and were filed by: [AEE](#), [Calpine](#), [CT Parties](#), [Dominion](#), [Eversource](#), [MMWEC](#), [NESCOE](#), [NEPGA](#), [NextEra](#), [NRG](#), [Public Interest Orgs](#), [Vistra](#), [AEMA](#), [EPSA](#), [RENEW](#).

- **Modernizing Electricity Market Design - Energy and Ancillary Service Markets (AD21-10)**

Tech Conferences. As previously reported, the FERC held in the Fall of 2021 two staff-led technical conferences addressing ISO/RTO energy and ancillary services markets (including potential energy and ancillary services market reforms, such as market reforms to increase operational flexibility, that may be needed as the resource fleet and load profiles change over time).¹¹² The first technical conference was held September 14, 2021; the second, October 12, 2021. Transcripts of both technical conferences are posted in eLibrary.

Post-Technical Conference Comments. On December 6, 2021, the FERC invited all interested persons to file initial and reply comments on the topics discussed during each of the two technical conferences. Initial comments were due on or before February 4, 2022 and were filed by: [ISO-NE](#), [Appian Way Energy Partners](#), [Constellation](#), [Dominion](#), [Envir. Defense Fund](#), [FirstLight](#), [LS Power](#), [CAISO](#), [MISO](#), [NYISO](#), [PJM](#), [SPP](#), [MMU](#), [ACPA](#), [Clean Energy Organizations](#), [EEI](#), [Energy Trading Institute](#), [EPRI](#), [EPSA](#), [Middle River Power](#), [National Hydropower Assoc.](#), [NYSERDA](#), [PJM Providers Group](#), [Public Citizen](#). Reply comments were due on or before March 7, 2022 and were filed by [EPRI](#), [NERC and its Regional Entities](#) and [Vistra](#). This matter is pending before the FERC.

- **Hybrid Resources (AD20-9)**

As previously reported, the FERC convened a July 23, 2020 technical conference to discuss technical and market issues prompted by growing interest in projects that are comprised of more than one resource type at the same plant location (“hybrid resources”). The focus was on generation resources and electric storage resources paired together as hybrid resources. Speaker materials and a transcript of the technical conference have been posted to the FERC’s eLibrary. Post-technical conference comments were filed by ISO-NE, CAISO, MISO, NYISO, PJM, Enel, American Council on Renewable Energy, AWEA, EEI, EPRI, R Street Institute, Savion, and SEIA.

On January 19, 2021, the FERC issued an order directing each ISO/RTO to submit, within 6 months (or before July 19, 2021), a report that provides: (a) a description of its current practices related to each of the following four hybrid resource issues: (1) terminology; (2) interconnection; (3) market participation; and (4) capacity valuation (collectively, the “Issues”); (b) an update on the status of any ongoing efforts to develop reforms related to each of the Issues; and (c) responses to the specific requests for information contained in the order. The ISO/RTO Reports, including ISO-NE’s, were filed on July 19, 2021. Public comments in response to the ISO/RTO reports were filed in September 20, 2021.¹¹³

¹¹² In advance of the technical conferences, in an effort to frame discussions at those technical conferences, FERC staff issued on Sept. 7, 2021, a White Paper entitled “[Energy and Ancillary Services Market Reforms to Address Changing System Needs](#)” summarizing recent energy and ancillary services markets reforms as well as reforms then under consideration.

¹¹³ Public comments were initially due Aug. 18, 2021. However, in response to a request by the Energy Storage Association (“ESA”), the American Clean Power Association (“ACP”), and SEIA, the FERC granted a 30-day extension of time, to Sep. 20, 2021, to file comments in response to the ISO/RTO reports.

Hybrid Resources White Paper. On May 26, 2021, the FERC issued a white paper that discusses the hybrid resources technical conference, as well as information learned in post-technical conference comments. Interested persons were invited to submit comments on the white paper and encouraged to jointly respond to both the white paper and RTO/ISO informational reports where applicable to avoid duplicate comments. Comments on the white paper will also be due on September 20, 2021.

Comments. Comments on the RTO filing and on the FERC's Hybrid Resources White Paper were submitted by the American Council on Renewable Energy ("ACRE"), Clean Grid Alliance, EEI, the City of New York, Hybrid Resource Coalition, NRECA, Pine Gate Renewables, PJM IMM, and UCS. On October 20, 2021, NYISO submitted comments in response to issues raised by those comments. These matters remain pending before the FERC.

- **Increasing Market and Planning Efficiency Through Improved Software Tech Conf (Jun 21-23, 2022) (AD10-12)**

On February 24, 2022, the FERC announced that it will hold its 13th annual technical conference addressing increasing Real-Time and Day-Ahead market efficiency through improved software from June 21-23. A detailed agenda with the list of and times for the selected speakers will be published on the FERC's website¹¹⁴ and in eLibrary after May 20, 2022.

- **NOI: Rate Recovery, Reporting, and Accounting Treatment of Industry Association Dues and Certain Civic, Political, and Related Expenses (RM22-5)**

On December 16, 2021, the FERC issued a notice of inquiry¹¹⁵ seeking comments on (i) the rate recovery, reporting, and accounting treatment of industry association dues and certain civic, political, and related expenses; (ii) the ratemaking implications of potential accounting and reporting changes; (iii) whether additional transparency or guidance is needed with respect to defining donations for charitable, social, or community welfare purposes; and (iv) a framework for guidance should the FERC determine action is necessary to further define the recoverability of industry association dues charged to utilities and/or utilities' expenses from civic, political, and related activities. Initial comments were due February 22, 2022 and were filed by [AGA](#), [APPA](#), [EEI](#), [EPRI](#), [Harvard Electricity Law Institute](#), [INGA](#), [MA AG](#), [National Grid](#), [NEI](#), [Nexamp](#), [NRECA](#), [PJM](#), [Public Citizen](#), [Public Interest Organizations](#), [Ratepayers](#), [Sunova](#), and [UCS](#). Reply comments were due on or before March 23, 2022 and were filed by, among others: [DTE](#), [MA AG](#), [NECOS](#), [AGA](#), [EEI](#), [INGA](#), [Joint Consumer Advocates](#), and [WIRES](#).

- **NOPR: Internal Network Security Monitoring for High and Medium Impact BES Cyber Systems (RM22-3)**

On January 20, 2022, the FERC issued a NOPR¹¹⁶ proposing to direct NERC to develop and submit for FERC approval new or modified Reliability Standards that require internal network security monitoring ("INSM")¹¹⁷ within a trusted Critical Infrastructure Protection networked environment for high and medium impact Bulk Electric System ("BES") Cyber Systems. The FERC stated that "including INSM requirements in the CIP Reliability Standards would ensure that responsible entities maintain visibility over communications between networked devices within a trust zone (i.e., within an ESP), not simply monitor communications at the network perimeter access point(s), i.e., at the boundary of an ESP as required by the current CIP requirements. In the event of a

¹¹⁴ <https://www.ferc.gov/industries-data/electric/power-sales-and-markets/increasing-efficiency-through-improved-software>.

¹¹⁵ *Rate Recovery, Reporting, and Accounting Treatment of Industry Association Dues and Certain Civic, Political, and Related Expenses*, 177 FERC ¶ 61,180 (Dec. 16, 2021) ("Dues & Expenses NOI").

¹¹⁶ *Internal Network Security Monitoring for High and Medium Impact Bulk Electric System Cyber Systems*, 178 FERC ¶ 61,038 (Jan. 20, 2022) ("Internal Network Security Monitoring NOPR").

¹¹⁷ INSM is a subset of network security monitoring that is applied within a "trust zone," such as an Electronic Security Perimeter ("ESP"), and is designed to address situations where vendors or individuals with authorized access are considered secure and trustworthy but could still introduce a cybersecurity risk to a high or medium impact BES Cyber System.

compromised ESP, improving visibility within a network would increase the probability of early detection of malicious activities and would allow for quicker mitigation and recovery from an attack.”¹¹⁸

Comments on the *Internal Network Security Monitoring NOPR* were due on or before March 28, 2022.¹¹⁹ Comments were filed by: the IRC, NERC, EEI, EPSA, TAPS, Bonneville Power Admin., Consumers Energy, Cynalytica, CA Department of Water Resources, Electricity Canada, Entergy, Idaho Power, Juniper Networks, ITC, Microsoft, North American Generator Forum, Nozomi Networks, Operational Technology Cybersecurity Coalition, the US Bureau of Reclamation, and T. Conway. This matter is pending before the FERC.

- **NOI: Reactive Power Capability Compensation (RM22-2)**

On November 18, 2021, the FERC issued a notice of inquiry¹²⁰ seeking comments on reactive power capability compensation and market design. Specifically, the FERC seeks comments on whether (i) the AEP Methodology remains a just and reasonable approach to determining reactive power revenue requirements in all circumstances; (ii) other potential alternative methodologies not based on the costs of the particular resource(s) at issue in a given proceeding should be considered or better used to develop reactive power capability revenue requirements; and (iii) resources interconnected to a distribution system and participating in wholesale markets are technically capable of providing reactive power to the transmission system in such a way that they should be eligible for reactive power capability compensation through transmission rates. Initial comments were due February 21; Reply Comments, March 23, 2022. Initial comments were filed by over 35 parties. Reply comments were filed by: Ameren, Clean Energy Coalition, DE Shaw, EDF, EEI, EPSA, Joint Customers,¹²¹ MISO TOs, PJM IMM, PSEG, Vistra, and N. Bhushan. This matter is pending before the FERC.

- **ANOPR: Transmission Planning and Allocation and Generator Interconnection (RM21-17)**

On July 15, 2021, the FERC issued an advanced notice of proposed rulemaking (“ANOPR”)¹²² to consider whether there should be changes in the regional transmission planning and cost allocation and generator interconnection processes and, if so, which changes are necessary to ensure that transmission rates remain just and reasonable and not unduly discriminatory or preferential and that reliability is maintained. Specifically, the ANOPR discusses proposals or concepts for changes to existing processes in several broad categories: regional transmission planning, regional cost allocation, generator interconnection funding, generator interconnection queueing processes and consumer protection, and in several instances the ANOPR also offers a potential rationale or argument for potential proposals. The FERC seeks comments from the public on these proposals and welcomes commenters to offer additional or alternative proposals for consideration.

Pre-technical conference comments were submitted by over 175 parties, including by: [NEPOOL](#), [ISO-NE](#), [AEE](#), [Anbaric](#), [Avangrid](#), [BP](#), [CPV](#), [Dominion](#), [EDF](#), [EDP](#), [Enel](#), [EPSA](#), [Eversource](#), [Exelon](#), [LS Power](#), [MA AG](#), [MMWEC](#), [National Grid](#), [NECOS](#), [NESCOE](#), [NextEra](#), [NRDC](#), [Orsted](#), [Shell](#), [UCS](#), [VELCO](#), [Vistra](#), [Potomac Economics](#), [ACORE](#), [ACPA/ESA](#), [APPA](#), [EEI](#), [ELCON](#), [Industrial Customer Orgs](#), [LPPC](#), [MA DOER](#), [NARUC](#), [NASUCA](#), [NASEO](#), [NERC](#), [NRECA](#), [SEIA](#), [State Agencies](#), [TAPS](#), [WIRES](#), [Harvard Electric Law Initiative](#); [NYU Institute for Policy Integrity](#), [New England for Offshore Wind Coalition](#), and the [R Street Institute](#).

November 15, 2021 Tech Conf. On November 15, 2021, the FERC convened a technical conference to examine in detail issues and potential reforms related to regional transmission planning as described in the July

¹¹⁸ *Id.* at P 2.

¹¹⁹ The *Internal Network Security Monitoring NOPR* was published in the *Fed. Reg.* on Jan. 27, 2022 (Vol. 87, No. 18) pp. 4,173-4,180.

¹²⁰ *Rate Recovery, Reporting, and Accounting Treatment of Industry Association Dues and Certain Civic, Political, and Related Expenses*, 177 FERC ¶ 61,180 (Dec. 16, 2021) (“*Dues & Expenses NOI*”).

¹²¹ “Joint Customers” are Old Dominion Electric Cooperative (“ODEC”), Northern Virginia Electric Cooperative, Inc. (“NOVEC”), and Dominion Energy Services, Inc. on behalf of Virginia Electric and Power Company d/b/a Dominion Energy Virginia (“Dominion”).

¹²² *Building for the Future Through Electric Regional Transmission Planning and Cost Allocation and Generator Interconnection*, 176 FERC ¶ 61,024 (July 15, 2021) (“*Transmission Planning & Allocation/Generation Interconnection ANOPR*”).

15, 2021 ANOPR. Specifically, the technical conference examined issues related to incorporating sufficiently long-term and comprehensive forecasts of future transmission needs during regional transmission planning processes, including considering the needs of anticipated future generation in identifying needed transmission facilities. Speaker materials were posted to eLibrary on November 16, 2021.

Reply and Post-Tech Conf Comments. ANOPR Reply Comments and Post-November 15 technical conference comments were due on or before **November 30, 2021** and were filed by over 100 parties, including: by: [CT AG](#), [Acadia Center/CLF](#), [CT AG](#), [Dominion](#), [Enel](#), [Eversource](#), [LS Power](#), [MA AG](#), [MMWEC](#), [NESCOE](#), [NextEra](#), [Shell](#), [UCS](#), [Vistra](#), [ACPA/ESA](#), [AEE](#), [APPA](#), [EEI](#), [ELCON](#), [Environmental and Renewable Energy Advocates](#), [EPSA](#), [Harvard ELI](#), [NRECA](#), [Potomac Economics](#), and [SEIA](#). Subsequently, supplemental reply comments were filed by [WIRES](#) and a group of [former military leaders and former Department of Defense officials](#) filed a statement. Since the last Report, joint supplemental comments were filed by the [Clean Energy Coalition](#).¹²³ This matter is pending before the FERC.

- **NOI: Removing the DR Opt-Out in ISO/RTO Markets (RM21-14)**

On March 18, 2021, the FERC issued a NOI¹²⁴ seeking comments on whether to revise its Demand Response (“DR”) Opt-Out regulations established in *Orders 719 and 719-A*. Those regulations require an ISO/RTO not to accept bids from an aggregator of retail customers (“ARC”) that aggregates DR of the customers of utilities that distributed more than 4 million MWh in the previous fiscal year, where the relevant electric retail regulatory authority prohibits such customers’ DR to be bid into ISO/RTO markets by an ARC. The FERC now seek information to help it examine the potential costs/burdens and benefits, both quantitative and qualitative, of removing the DR Opt-Out, as well as other changes relating to DR since the FERC issued *Orders 719 and 719-A*. The FERC is not seeking comment on the Small Utility Opt-In. Comments on the NOI, following an extension, were due on or before July 23, 2021 and were filed by nearly 30 parties, including by [AEE](#), [Voltus](#), [AEMA](#), [APPA/NRECA](#), [EEI](#), and [NARUC](#). Reply comments were due on or before August 23, 2021, and were filed by [AEP](#), [Armada Power](#), [Entergy](#), [Southern Pioneer Electric](#), [Voltus](#), State Commissions from [LA/MS](#), [MI](#), [MO](#), [NC](#), [APPA/NRECA](#), Assoc. of Bus. Advocating Tariff Equity (“[ABATE](#)”), and [PIOs](#). Since the last Report, the Mississippi Public Service Commission moved to lodge its Protest and Response filed in a recent Complaint proceeding initiated and subsequently withdrawn by Voltus (EL21-12), to ensure its pleading is a part of the record of this proceeding. On March 29, 2022, the U.S. House Sustainable Energy and Environment Coalition (“SEEC”) Power Sector Task Force urged the FERC to proceed to a NOPR that would eliminate the demand response Opt-Out. This matter is pending before the FERC.

- **NOPR: Cybersecurity Incentives (RM21-3)**

On December 17, 2020, the FERC issued a NOPR¹²⁵ proposing to establish rules for incentive-based rate treatment for voluntary cybersecurity investments by a public utility for or in connection with the transmission or sale of electric energy subject to FERC jurisdiction, and rates or practices affecting or pertaining to such rates for the purpose of ensuring the reliability of the BPS.

Comments on the *Cyber security Incentives NOPR* were due on or before April 6, 2021. Comments were filed by: [NECPUC](#), [APPA](#), [EEI](#), [EPSA](#), [LPPC](#), [NERC](#), [NRECA](#), [TAPS](#), [Accenture](#), [aDolus Inc. et al.](#),¹²⁶ [Alliant](#), [Anterix](#), [Bureau of Reclamation](#), [CA Dept of Water Resources State Water Project/CPUC](#), [George Cotter](#), [FRS](#), [Hitachi ABB Power Grids](#), [IECA](#), [ITC](#), [Joint Consumer Advocates](#), [MI PUC](#), [Org of MISO States](#), [MISO TOs](#), [PJM](#)

¹²³ The “Clean Energy Coalition” are ACPA, AEE and SEIA.

¹²⁴ *Participation of Aggregators of Retail Demand Response Customers in Markets Operated by Regional Transmission Organizations and Independent System Operators*, 174 FERC ¶ 61,198 (March 18, 2021) (“DR Aggregator NOI”).

¹²⁵ *Cybersecurity Incentives*, 173 FERC ¶ 61,240 (Dec. 17, 2020) (“*Cybersecurity Incentives NOPR*”).

¹²⁶ These joint comments were filed by aDolus Inc., Fortress Information Security, GMO GlobalSign Inc., Ion Channel, ReFirm Labs and Reliable Energy Analytics LLC.

TOs, and [Public Citizen](#). Reply comments were due May 6, 2021¹²⁷ and were filed by [APPA/TAPS](#), [EEI](#), [SEIA](#), California Public Utilities Commission and California Department of Water Resources (“[CA PUC/DWR](#)”), and the Office of the Ohio Federal Energy Advocate (“[Ohio FEA](#)”). This matter remains pending before the FERC.

- **Order 881: Managing Transmission Line Ratings (RM20-16)**

On December 16, 2021, the FERC issued its final rule, *Order 881*, on Managing Transmission Line Ratings.¹²⁸ In *Order 881*, the FERC reforms both the *pro forma* OATT and its regulations to improve the accuracy and transparency of transmission line ratings. Specifically, *Order 881* requires:

- (i) transmission providers to implement ambient-adjusted ratings on the transmission lines over which they provide transmission service;
- (ii) ISO/RTOSs to establish and implement the systems and procedures necessary to allow transmission owners to electronically update transmission line ratings at least hourly;
- (iii) transmission owners to share transmission line ratings and transmission line rating methodologies with their respective transmission provider(s) and, in ISO/RTOs, with their respective market monitor(s); and
- (iv) transmission providers to maintain a database of transmission owners’ transmission line ratings and transmission line rating methodologies on the transmission provider’s Open Access Same-Time Information System (“OASIS”) site or other password-protected website.

Order 881 will become effective March 14, 2022.¹²⁹ Requests for rehearing and/or clarification of *Order 881* were filed by ATC, EEI, ITC Holdings, MISO IMM, and the MISO TOs on January 18, 2022, but may be deemed denied by operation of law. On February 18, 2022, the FERC issued a “Notice of Denial of Rehearings by Operation of Law and Providing for Further Consideration”.¹³⁰ The Notice confirmed that the 60-day period during which a petition for review of *Order 881* can be filed with an appropriate federal court was triggered when the FERC did not act on the requests for rehearing of *Order 881*. The Notice also indicated that the FERC would address, as is its right, the rehearing requests in a future order, and may modify or set aside its orders, in whole or in part, “in such manner as it shall deem proper.”

- **NOPR: Electric Transmission Incentives Policy (RM20-10)**

Supplemental NOPR. In light of comments already received in this proceeding,¹³¹ the FERC issued on April 15, 2021 a *Supplemental NOPR*¹³² to propose and seek comment on a revised incentive for transmitting and electric utilities that join Transmission Organizations (“Transmission Organization Incentive”). The Incentive would be reduced from 100 to 50 basis points and would be available only for three years. The FERC seeks comment on whether voluntary participation should be a requirement, and if so, how “voluntary” should be determined. In addition, the FERC now proposes to require each utility that has received a Transmission Organization Incentive for three or more years to submit a compliance filing revising its tariff to remove the incentive from its

¹²⁷ The *Cybersecurity Incentives NOPR* was published in the *Fed. Reg.* on Feb. 5, 2021 (Vol. 86, No. 23) pp. 8,309-8,325.

¹²⁸ *Managing Transmission Line Ratings*, Order No. 881, 177 FERC ¶ 61,179 (Dec. 16, 2021) (“*Order 881*”).

¹²⁹ *Order 881* was published in the *Fed. Reg.* on Jan. 13, 2022 (Vol. 87, No. 9) pp. 2,244-2,307.

¹³⁰ *Managing Transmission Line Ratings*, 178 FERC ¶ 62,104 (Feb. 18, 2022) (“*Order 881 Notice of Denial of Rehearings by Operation of Law*”).

¹³¹ Over 80 sets of comments on the *March NOPR* were filed on or before the July 1, 2020 comment date, including comments by: Avangrid, EDF Renewables, EMCOS, Eversource, Exelon, LS Power, MMWEC/NHEC/CMEEC, National Grid, NESOCE, NextEra, UCS, CT PURA, and Potomac Economics. Reply comments were filed by AEP, ITC Holding, the N. California Transmission Agency, and WIRES.

¹³² *Electric Transmission Incentives Policy Under Section 219 of the Federal Power Act*, 175 FERC ¶ 61,035 (Apr. 15, 2021) (“*Supplemental NOPR*”).

transmission tariff. The *Supplemental NOPR* did not address the other proposals contained in the *March NOPR*.¹³³ A more detailed summary of the NOPR was distributed to the Transmission Committee and discussed at the TC's March 25, 2020 meeting.

Comments on the *Supplemental NOPR* were due on or before June 25, 2021. Over 60 sets of comments were filed, including by the New England TOs, MMWEC/NHEC/CMMEC, NECOS, NESCOE, Potomac Economics, and CT PURA. Reply comments were due on or before July 26, 2021, with 28 sets of comments received, including by the [New England TOs](#), [NECOS](#), [NESCOE](#), [CT PURA/CT DEEP/MA AG](#), [CT AG](#), and [Public Interest Groups](#).¹³⁴ Since the last Report, reply comments were posted from New England State Parties,¹³⁵ Alliant/Consumers/DTE, AEP, Pacific Gas & Electric, Joint Consumer Advocates, and the American Clean Power Association.

September 10, 2021 Workshop. The FERC convened a workshop on September 10, 2021¹³⁶ to discuss certain performance-based ratemaking approaches, particularly shared savings, that may foster deployment of transmission technologies. The notice states that the workshop will explore: the maturity of the modeling approaches for various transmission technologies; the data needed to study the benefits/costs of such technologies; issues pertaining to access to or confidentiality of this data; the time horizons that should be considered for such studies; and other issues related to verifying forecasted benefits. The workshop also discussed whether and how to account for circumstances in which benefits do not materialize as anticipated and may explore other performance-based ratemaking approaches for transmission technologies seeking incentives under FPA section 219, particularly market-based incentives. The FERC issued an agenda for the workshop, which included the final workshop program and expected speakers, on August 23, 2021. The FERC supplemented that notice on September 9, 2021. On October 13, 2021, the FERC posted a transcript of the workshop in eLibrary.

Notice Inviting Post-Workshop Comments. On October 18, 2021, the FERC issued a notice inviting those interested to file post-workshop comments to address the issues raised during the workshop concerning incentives and shared savings. Comments were due on or before January 14, 2022 and were filed by APPA, CAISO,

¹³³ As previously reported, the *March NOPR* proposed revisions to the FERCs existing transmission incentives policy and corresponding regulations, including the following:

- ◆ A shift from risks and challenges to a **consumers' benefits test** that focuses on ensuring reliability and reducing the cost of delivered power by reducing transmission congestion.
- ◆ **ROEs incentive for Economic Benefits.** A 50-basis-point adder for transmission projects that meet an economic benefit-to-cost ratio in the top 75th percentile of transmission projects examined over a sample period and an additional 50-basis-point adder for transmission projects that demonstrate *ex post* cost savings that fall in the 90th percentile of transmission projects studied over the same sample period, as measured at the end of construction.
- ◆ **ROE for Reliability Benefits.** A 50-basis-point adder for transmission projects that can demonstrate potential reliability benefits by providing quantitative analysis, where possible, as well as qualitative analysis.
- ◆ **Abandoned Plant Incentive.** 100 percent of prudently incurred costs of transmission facilities selected in a regional transmission planning process that are cancelled or abandoned due to factors that are beyond the control of the applicant. Recovery from the date that the project is selected in the regional transmission planning process.
- ◆ **Eliminate Transco Incentives.**
- ◆ **Transmission Organization Incentive.** A 50-basis-point increase for transmitting utilities that turn over their wholesale facilities to a Transmission Organization and *only for the first three years after transferring operational control of its facilities*. The FERC seeks comment as to whether participation must be voluntary to receive the incentive, and if so, how the CFERC should determine whether the decision to join is voluntary.
- ◆ **Transmission Technologies Incentives.** Eligible for both a stand-alone, 100-basis-point ROE incentive on the costs of the specified transmission technology project and specialized regulatory asset treatment. Pilot programs presumptively eligible (though rebuttable).
- ◆ **250-Basis-Point Cap.** Total ROE incentives capped at 250 basis points in place of current "zone of reasonableness" limit.
- ◆ **Updated Date Reporting Processes.** Information to be obtained on a project-by-project basis, information collection expanded, updated reporting process.

¹³⁴ "Public Interest Groups" are NRDC, Sierra Club, Sustainable FERC Project, and Western Grid Group.

¹³⁵ "New England State Parties" are CT PURA, CT DEEP and the MA AG.

¹³⁶ Notice of Workshop, *Electric Transmission Incentives Policy Under Section 219 of the Federal Power Act*, Docket Nos. RM20-10 and AD19-19 (Apr. 15, 2021).

Clean Energy Parties,¹³⁷ EDF Renewables, EEl, the Industrial Energy Consumers of America (“IECA”), National Grid, PJM IMM, TAPS.

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

XIII. FERC Enforcement Proceedings

Electric-Related Enforcement Actions

- **Constellation New Energy (IN22-4)**

On March 29, 2022, the FERC approved a Stipulation and Consent Agreement with Constellation NewEnergy, Inc. (“CNE”)¹³⁸ that resolved OE’s investigation into whether CNE complied with pertinent California Independent System Operator (“CAISO”) tariff provisions regarding the treatment of imports for Resource Adequacy (“RA”) purposes.¹³⁹ OE determined that, at certain times when it placed bids in the day-ahead market, CNE lacked a sufficiently reasonable basis to expect to secure electricity in the spot market to support its RA imports (during times when the market was constrained), and therefore, as required under the CAISO tariff, could not reasonably expect to be “available and capable of performing at the levels specified” and “comply with operating instructions issued by [] CAISO”. Under the Settlement, in which CNE neither admits nor denies the alleged violations, CNE must **disgorge \$2.3 million**,¹⁴⁰ and **pay a \$2.4 million civil penalty** to the United States Treasury. If you have any questions concerning this matter, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

- **Dynegy Marketing & Trade (IN22-3)**

On March 28, 2022, the FERC approved a Stipulation and Consent Agreement with Dynegy Marketing & Trade, LLC (“Dynegy”)¹⁴¹ that resolved OE’s investigation into whether (i) Dynegy’s Real-Time energy market offers by ten dual-fuel combustion turbines in PJM misrepresented that the units could ramp to their maximum oil-based output attained during their summer capacity tests while running on gas; (ii) Dynegy failed to comply with PJM arrangements that required each unit to be able to change output at the ramping rate specified in the Offer Data; and (iii) Dynegy violated the FERC’s Market Behavior Rules, which among other things, require a Seller to provide accurate and factual information and not submit false or misleading information to an RTO, when it maintained a prospective 16 MW capacity increase for one of its dual-fuel facilities based on (a) unit upgrades that were never completed by the previous owner and (b) the use of auxiliary generators, which was prohibited by PJM. OE determined that Dynegy’s Real-Time offers misrepresented the ramping rate for the segment of the Real-Time offer curve that could only be reached on oil, that Dynegy submitted false or misleading information to PJM when it (a) made Real-Time Offers that misrepresented that when running on gas, the dual-fuel units could ramp upward to the oil-based ICAP in one

¹³⁷ The “Clean Energy Parties” are: Working for Advanced Transmission Technologies (“WATT Coalition”), the American Clean Power Association (“ACP”), AEE, American Council on Renewable Energy (“ACORE”), Natural Resources Defense Council (“NRDC”), and the Sustainable FERC Project.

¹³⁸ *Constellation NewEnergy, Inc.*, 178 FERC ¶ 61,231 (Mar. 29, 2022).

¹³⁹ OE found that, entering 2017, CNE had in place a business practice whereby it did not source electricity for import before offering into both the CAISO day-ahead and real-time markets. CNE did not have a specific source of power linked to a specific RA import prior to submitting offers and instead intended to rely on the bilateral spot energy market if needed. As a part of this business practice, CNE regularly offered its import capacity into the CAISO day-ahead market at \$399/MWh. If those day-ahead offers cleared, CNE would reoffer the import capacity in the real-time market at either \$899/MWh or \$999/MWh. In June and August 2017, CNE did not meet RA-related dispatches because it was unable to secure electricity in the bilateral spot market. Following those events, CNE chose to cease this business practice. *Id.* at PP 5-6.

¹⁴⁰ CAISO was directed to distribute the disgorgement *pro rata* to network load.

¹⁴¹ *Dynegy Marketing and Trade, LLC*, 178 FERC ¶ 61,230 (Mar. 28, 2022).

minute and (b) allowed the registration of one of its dual-fuel units to continue at 16 more MWs of capacity than the unit could produce during its summer tests, even when running on oil. Under the Settlement, in which Dynegy neither admits nor denies the alleged violations, Dynegy must **disgorge \$119,425**,¹⁴² and **pay a \$450,000 civil penalty** to the United States Treasury. If you have any questions concerning this matter, please contact Pat Gerity (860-275-0533; pmgerity@daypitney.com).

- **PacifiCorp (IN21-6)**

On April 15, 2021, in the FERC's first-ever Show Cause Order addressing alleged violations of NERC Reliability Standards,¹⁴³ the FERC directed PacifiCorp to show cause why it should not be found to have violated FPA section 215(b)(1) and section 39.2 of the FERC's regulations by failing to comply with Reliability Standard FAC 009-1 (Establish and Communicate Facility Ratings), Requirement R1, and the successor Reliability Standard FAC-008-3 (Facility Ratings), Requirement R6 (collectively, "FAC-009-1 R1"), which requires a transmission owner to establish and have facility ratings that are consistent with its Facility Ratings Methodology ("FRM"). An Enforcement investigation found that clearance measurements on a majority of PacifiCorp's transmission lines were incorrect under the National Electric Safety Code, which were used to calculate PacifiCorp's facility ratings, thus making PacifiCorp's facility ratings inconsistent with its FRM. Enforcement alleges that PacifiCorp was aware of incorrect clearances on its system since at least 2007 when FAC-009-1 R1 became mandatory, but failed to identify and remedy them in a timely manner, and PacifiCorp's violations began on August 31, 2009, when it implemented its FRM policy, and at least some of the violations continued until August 2017 when PacifiCorp completed remediation of all of its incorrect clearances to make them consistent with its FRM. Enforcement also pointed to the role of the violations in the Wood Hollow, Utah wildfire that lasted from June 23 to July 1, 2012. In light of these alleged violations, the FERC directed PacifiCorp to show cause why it should not be assessed civil penalties in the amount of **\$42 million**.

On July 16, 2021, PacifiCorp answered the PacifiCorp Show Cause Order, denying the alleged violations of FAC-009. Enforcement filed its reply on September 14, 2021. This matter remains pending before the FERC. (Should the FERC choose to pursue a civil penalty against PacifiCorp for the alleged violations, PacifiCorp has already exercised its right to adjudicate these allegations in federal district court.) 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 January 20, 2022, the FERC issued an order establishing a hearing to determine whether Rover Pipeline, LLC ("Rover") and its parent company Energy Transfer Partners, L.P. ("ETP" and collectively with Rover, "Respondents") violated section 157.5 of the FERC's regulations and to ascertain certain facts relevant for any application of the FERC's Penalty Guidelines.¹⁴⁴

As previously reported, on March 18, 2021, the FERC issued a show cause order¹⁴⁵ in which it directed Rover Pipeline, LLC ("Rover") and Energy Transfer Partners, L.P. ("ETP" and together with Rover, "Respondents") to show cause why they should not be found to have violated Section 157.5 of the FERC's regulations by misleading the FERC in its Application for Certificate of Public Convenience and Necessity ("CPCN") under NGA section 7(c).¹⁴⁶ The FERC directed Respondents to show cause why they should not be assessed civil penalties in

¹⁴² PJM was directed to use its best efforts to allocate the disgorgement funds on a *pro rata* basis to affected market participants.

¹⁴³ *PacifiCorp*, 175 FERC ¶ 61,039 (Apr. 15, 2021) ("*PacifiCorp Show Cause Order*").

¹⁴⁴ *Rover Pipeline, LLC, and Energy Transfer Partners, L.P.*, 178 FERC ¶ 61,028 (Jan. 20, 2022) ("*Rover/ETP Hearings Order*").

¹⁴⁵ *Rover Pipeline, LLC, and Energy Transfer Partners, L.P.*, 174 FERC ¶ 61,208 (Mar. 18, 2021) ("*Rover/ETP CPCN Show Cause Order*").

¹⁴⁶ Specifically, Rover stated that it was "committed to a solution that results in no adverse effects" to the Stoneman House, an 1843 farmstead located near Rover's largest proposed compressor station. In truth, the OE Staff Report alleges, Rover was simultaneously

the amount of **\$20.16 million**. On April 5, 2021, the FERC extended by 60 days, to June 18, 2021, the deadline for Respondents' answer. On June 18, 2021, Rover and ETP answered the *Rover/ETP Show CPCN Cause Order*, asserting that the FERC should dismiss this matter and decline to initiate an enforcement action. On July 21, 2021, Enforcement Staff answered Rover/ETP's answer, stating the evidence supports a finding that Rover violated the FERC's Regulations and should be assessed the civil penalty identified in the *Rover/ETP Show Cause Order*. Rover answered the July 21 answer on September 15.

Hearings. As previously reported, ALJ Joel DeJesus will be the presiding judge for hearings in this matter. On March 8, 2022, Chief Judge Cintron issued an order extending the procedural time standards for this proceeding. Based on that order, the deadlines for the commencement of the hearing is now March 6, 2023 and the deadline to issue the initial decision is now June 20, 2023. A virtual prehearing conference was also held on March 8, a transcript of which is posted in eLibrary.

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

On December 16, 2021, the FERC issued a show cause order¹⁴⁷ in which it directed Rover and ETP (together, "Respondents") to show cause why they should not be found to have violated NGA section 7(e), FERC Regulations (18 C.F.R. § 157.20); and the FERC's Certificate Order,¹⁴⁸ by: (i) intentionally including diesel fuel and other toxic substances and unapproved additives in the drilling mud during its horizontal directional drilling ("HDD") operations under the Tuscarawas River in Stark County, Ohio, in connection with the Rover Pipeline Project;¹⁴⁹ (ii) failing to adequately monitor the right-of-way at the site of the Tuscarawas River HDD operation; and (iii) improperly disposing of inadvertently released drilling mud that was contaminated with diesel fuel and hydraulic oil. The FERC directed Respondents to show why they should not be assessed civil penalties in the amount of **\$40 million**. Following a request from Respondents, the answer period was extended to and including March 21, 2022.

Since the last Report, on March 21, 2022, Respondents answered and denied the allegations in the *Rover/ETP CPCN Show Cause Order*. In addition, the FERC issued a notice that Respondent's February 22, 2022 request for rehearing of the FERC's January 21, 2022 unpublished Updated Notice of Designation of Commission Staff as Non-Decisional can deemed denied by operation of law and will be addressed in a future order, in which it "may modify or set aside its notice ..., in whole or in part, in such manner as it shall deem proper."¹⁵⁰

planning to purchase the house with the intent to demolish it, if necessary, to complete its pipeline. The OE Staff Report alleges that Rover purchased the house in May 2015 and demolished the house in May 2016. The OE Staff Report further finds that despite taking these actions during the year and a half that Rover's application was pending before the FERC, Rover did not notify the FERC that it purchased the Stoneman House, intended to destroy the Stoneman House, and did destroy the Stoneman House. The OE Staff Report therefore concludes that Rover violated section 157.5's requirement for full, complete and forthright applications, through its misrepresentations and omissions, when it decided not to tell FERC that it had purchased the house and was considering demolishing it, and when Rover demolished it in May 2016 without notifying FERC.

¹⁴⁷ *Rover Pipeline, LLC, and Energy Transfer Partners, L.P.*, 177 FERC ¶ 61,182 (Dec. 16, 2021) ("*Rover/ETP Tuscarawas River HDD Show Cause Order*").

¹⁴⁸ *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*").

¹⁴⁹ 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.

¹⁵⁰ *Rover Pipeline, LLC and Energy Transfer Partners, L.P.*, 178 FERC ¶ 62,169 (Mar. 25, 2022).

- **BP (IN13-15)**

On December 17, 2020, the FERC issued *Opinion 549-A*,¹⁵¹ a 159-page decision addressing arguments raised on rehearing requested of *Opinion 549*.¹⁵² *Opinion 549-A* modifies the discussion in *Opinion 549*, but reaches the same the result (ultimately requiring BP to pay a **\$20.16 million civil penalty (roughly \$24.4 million with accrued interest) and disgorge \$207,169**). Of note, *Opinion 549-A* denied BP's motion to dismiss this enforcement action as time barred (by the five-year statute of limitations set forth in 28 U.S.C. § 2462), finding BP waived any statute of limitations defense by failing to raise it earlier in this proceeding.¹⁵³ *Opinion 549-A* revised Ordering Paragraph (C) to direct the disgorged profits to non-profits that disburse the Low Income Home Energy Assistance Program of Texas funds, rather than to the Texas Department of Housing.¹⁵⁴

On December 29, 2020, BP filed a notice that it intends to appeal *Opinion 549-A* to the Fifth Circuit Court of Appeals and paid the civil penalty amount on December 28, 2020, under protest and with full reservation of rights pending the outcome of judicial review of that Opinion. On January 19, BP filed a notice that it disgorged \$250,295 (\$207,169 principal plus interest), divided equally (\$83,431.67) among the following 3 entities identified in the "2016 Comprehensive Energy Assistance Program Subrecipient List": Dallas County Dept. of Health and Human Services (serving Dallas); El Paso Community Action, Project Bravo (Serving El Paso); and Panhandle Community Services (serving Armstrong and numerous other counties), again under protest and with full reservation of rights pending the outcome of judicial review of *Opinion 549/549-A*.

- **Total Gas & Power North America, Inc. et al. (IN12-17)**

On April 28, 2016, the FERC issued a show cause order¹⁵⁵ in which it directed Total Gas & Power North America, Inc. ("TGPNA") and its West Desk traders and supervisors, Therese Tran f/k/a Nguyen ("Tran") and Aaron Hall (collectively, "Respondents") to show cause why Respondents should not be found to have violated NGA Section 4A and the FERC's Anti-Manipulation Rule through a scheme to manipulate the price of natural gas at four locations in the southwest United States between June 2009 and June 2012.¹⁵⁶

The FERC also directed TGPNA to show cause why it should not be required to disgorge unjust profits of **\$9.18 million**, plus interest; TGPNA, Tran and Hall to show cause why they should not be assessed civil penalties (TGPNA - **\$213.6 million**; Hall - **\$1 million** (jointly and severally with TGPNA); and Tran - **\$2 million** (jointly and severally with TGPNA)). In addition, the FERC directed TGPNA's parent company, Total, S.A. ("Total"), and TGPNA's affiliate, Total Gas & Power, Ltd. ("TGPL"), to show cause why they should not be held liable for TGPNA's, Hall's, and Tran's conduct, and be held jointly and severally liable for their disgorgement and civil penalties based on Total's and TGPL's significant control and authority over TGPNA's daily operations. Respondents filed their

¹⁵¹ *BP America Inc. et al.*, Opinion No. 549-A, 173 FERC ¶ 61,239 (Dec. 17, 2020) ("*BP Penalties Allegheny Order*").

¹⁵² *BP America Inc.*, Opinion No. 549, 156 FERC ¶ 61,031 (July 11, 2016) ("*BP Penalties Order*") (affirming Judge Cintron's Aug. 13, 2015 Initial Decision finding that BP America Inc., BP Corporation North America Inc., BP America Production Company, and BP Energy Company (collectively, "BP") violated Section 1c.1 of the FERC's regulations ("Anti-Manipulation Rule") and NGA Section 4A (*BP America Inc. et al.*, 152 FERC ¶ 63,016 (Aug. 13, 2015) ("*BP Initial Decision*").

¹⁵³ *BP Penalties Allegheny Order* at P 1.

¹⁵⁴ *Id.* at P 319.

¹⁵⁵ *Total Gas & Power North America, Inc.*, 155 FERC ¶ 61,105 (Apr. 28, 2016) ("*TGPNA Show Cause Order*").

¹⁵⁶ The allegations giving rise to the Total Show Cause Order were laid out in a September 21, 2015 FERC Staff Notice of Alleged Violations which summarized OE's case against the Respondents. Staff determined that the Respondents violated NGA section 4A and the Commission's Anti-Manipulation Rule by devising and executing a scheme to manipulate the price of natural gas in the southwest United States between June 2009 and June 2012. Specifically, Staff alleged that the scheme involved making largely uneconomic trades for physical natural gas during bid-week designed to move indexed market prices in a way that benefited the company's related positions. Staff alleged that the West Desk implemented the bid-week scheme on at least 38 occasions during the period of interest, and that Tran and Hall each implemented the scheme and supervised and directed other traders in implementing the scheme.

answer on July 12, 2016. OE Staff replied to Respondents' answer on September 23, 2016. Respondents answered OE's September 23 answer on January 17, 2017, and OE Staff responded to that answer on January 27, 2017.

Hearing Procedures. On July 15, 2021, the FERC issued an order establishing hearing procedures to determine whether Respondents violated the FERC's Anti-Manipulation Rule, and to ascertain certain facts relevant for any application of the FERC's Penalty Guidelines.¹⁵⁷ On July 27, Chief Judge Cintron designated Judge Suzanne Krolikowski as the Presiding ALJ and established an extended Track III Schedule¹⁵⁸ for the proceeding. Judge Krolikowski scheduled and convened on August 26, 2021 a prehearing conference. Judge Krolikowski issued an order confirming her rulings from the August 26 prehearing conference and establishing a procedural schedule that calls for, among other dates, pre-hearing briefs by July 25, 2022, hearings (estimated to take 2-3 weeks) to begin on August 15, 2022, and an initial decision on January 9, 2023. In light of the settlement judge procedures undertaken, Chief Judge Cintron extended the hearing commencement and initial decision deadlines to September 26, 2022, and February 20, 2023, respectively. Since the last Report, oral argument was held on March 15 on a number of procedural issues. Judge Krolikowski issued an order on March 24 confirming his bench rulings. In addition, OE requested and was granted an extension of time to file its privilege log, Respondents' motions to issue subpoenas to various parties were granted, and OE withdrew and re-submitted pre-filed direct testimony and exhibits.

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:

- **Iroquois ExC Project (CP20-48)**
 - ▶ 125,000 Dth/d of incremental firm transportation service to ConEd and KeySpan by building and operating new natural gas compression and cooling facilities at the sites of four existing Iroquois compressor stations in Connecticut (Brookfield and Milford) and New York (Athens and Dover).
 - ▶ Three-year construction project; service request by November 1, 2023.
 - ▶ February 2, 2020 application for a certificate of public convenience and necessity pending; Iroquois requests on January 26, 2021 that the FERC act promptly and issue the certificate; National Grid and ConEd submit comments supporting Iroquois' application and request for action.
 - ▶ On May 27, 2021, FERC staff issued a notice that it will prepare an environmental impact statement ("EIS") for this Project, which will respond to comments filed on the Environmental Assessment, and plans to release that EIS on September 3, 2021.
 - ▶ On June 11, 2021, FERC staff issued a notice that it has prepared a draft EIS for this Project, which responds to comments on the September 30, 2020 Environmental Assessment, and with the exception of greenhouse gas ("GHG") emissions, concludes that approval of the proposed Project, with the mitigation measures recommended in the EIS, would not result in significant environmental impacts. FERC staff did not come to a determination of significance with regards to GHG emissions. Comments on the draft EIS were due on or before August 9, 2021. Since the last Report, 93 sets of individual comments were filed, bringing to nearly 300 the number of individual comments that have been filed. Algonquin responded to those comments on August 24, 2021.

¹⁵⁷ *Total Gas & Power North America, Inc. et al.*, 176 FERC ¶ 61,026 (July 15, 2021).

¹⁵⁸ The hearing in this proceeding will be convened within 55 weeks (Aug. 15, 2022) and the initial decision issued within 76 weeks (January 9, 2023) of the issuance of the Chief Judge's order.

- ▶ On September 2, 2021, FERC staff modified the issuance date of its final EIS for the Project, due to the “complexity of comments received on the draft EIS”. Issuance of a final EIS is now expected on November 12, 2021; the 90-day Federal Authorization Decision Deadline, February 9, 2022.
- ▶ On September 3, 2021, FERC staff issued environmental information request #4, to which Iroquois responded on September 13, 2021.
- ▶ On October 15, 2021, Iroquois submitted a supplemental Life Cycle Greenhouse Gas Analysis Report.
- ▶ On November 12, 2021, FERC staff issued the final EIS for the Project, which responds to comments that were received on the September 30, 2020 Environmental Assessment and June 11, 2021 draft EIS and discloses downstream GHG emissions for the Project. “With the exception of climate change impacts, FERC staff concluded that approval of the proposed Project, with the mitigation measures recommended in this EIS, would not result in significant environmental impacts.”
- ▶ Since the last Report, Iroquois, ConEd and National Grid answered/replied to the December 20, 2021 comments on the final EIS by the U.S. Environmental Protection Agency (“EPA”).

Non-New England Pipeline Proceedings

The following pipeline projects could affect ongoing pipeline proceedings in New England and elsewhere:

- **Northern Access Project (CP15-115)**

- ▶ The New York State Department of Environmental Conservation (“NY DEC”) and the Sierra Club requested rehearing of the *Northern Access Certificate Rehearing Order* on August 14 and September 5, 2018, respectively. On August 29, National Fuel Gas Supply Corporation and Empire Pipeline (“Applicants”) answered the NY DEC’s August 14 rehearing request and request for stay. On April 2, 2019, the FERC denied the NY DEC and Sierra Club requests for rehearing.¹⁵⁹ Those orders have been challenged on appeal to the US Court of Appeals for the Second Circuit (19-1610).
- ▶ As previously reported, the August 6, 2018 *Northern Access Certificate Rehearing Order* dismissed or denied the requests for rehearing of the *Northern Access Certificate Order*.¹⁶⁰ Further, in an interesting twist, the FERC found that a December 5, 2017 “Renewed Motion for Expedited Action” filed by National Fuel Gas Supply Corporation and Empire Pipeline, Inc. (the “Companies”), in which the Companies asserted a separate basis for their claim that the NY DEC waived its authority under section 401 of the Clean Water Act (“CWA”) to issue or deny a water quality certification for the Northern Access Project, served as a motion requesting a waiver determination by the FERC,¹⁶¹ and proceeded to find that the NY DEC was obligated to act on the application within one year, failed to do so, and so waived its authority under section 401 of the CWA.
- ▶ The FERC authorized the Companies to construct and operate pipeline, compression, and ancillary facilities in McKean County, Pennsylvania, and Allegany, Cattaraugus, Erie, and Niagara Counties, New York (“Northern Access Project”) in an order issued February 3, 2017.¹⁶² The Allegheny Defense Project and Sierra Club (collectively, “Allegheny”) requested rehearing of the *Northern Access Certificate Order*.

¹⁵⁹ *Nat’l Fuel Gas Supply Corp. and Empire Pipeline, Inc.*, 167 FERC ¶ 61,007 (Apr. 2, 2019).

¹⁶⁰ *Nat’l Fuel Gas Supply Corp. and Empire Pipeline, Inc.*, 164 FERC ¶ 61,084 (Aug. 6, 2018) (“*Northern Access Rehearing & Waiver Determination Order*”), *reh’g denied*, 167 FERC ¶ 61,007 (Apr. 2, 2019).

¹⁶¹ The DC Circuit has indicated that project applicants who believe that a state certifying agency has waived its authority under CWA section 401 to act on an application for a water quality certification must present evidence of waiver to the FERC. *Millennium Pipeline Co., L.L.C. v. Seggos*, 860 F.3d 696, 701 (D.C. Cir. 2017).

¹⁶² *Nat’l Fuel Gas Supply Corp.*, 158 FERC ¶ 61,145 (2017) (“*Northern Access Certificate Order*”), *reh’g denied*, 164 FERC ¶ 61,084 (Aug 6, 2018) (“*Northern Access Certificate Rehearing Order*”).

- ▶ Despite the FERC's *Northern Access Certificate Order*, the project remained halted pending the outcome of National Fuel's fight with the NY DEC's April denial of a Clean Water Act permit. NY DEC found National Fuel's application for a water quality certification under Section 401 of the Clean Water Act, as well as for stream and wetlands disturbance permits, failed to comply with water regulations aimed at protecting wetlands and wildlife and that the pipeline failed to explore construction alternatives. National Fuel appealed the NY DEC's decision to the 2nd Circuit on the grounds that the denial was improper.¹⁶³ On February 2, 2019, the 2nd Circuit vacated the decision of the NY DEC and remanded the case with instructions for the NY DEC to more clearly articulate its basis for the denial and how that basis is connected to information in the existing administrative record. The matter is again before the NY DEC.
- ▶ On November 26, 2018, the Applicants filed a request at FERC for a 3-year extension of time, until February 3, 2022, to complete construction and to place the certificated facilities into service. The Applicants cited the fact that they "do not anticipate commencement of Project construction until early 2021 due to New York's continued legal actions and to time lines required for procurement of necessary pipe and compressor facility materials." The extension request was granted on January 31, 2019.
- ▶ On August 8, 2019, the NY DEC again denied Applicants request for a Water Quality Certification, and as directed by the Second Circuit,¹⁶⁴ provided a "more clearly articulate[d] basis for denial."
- ▶ On August 27, 2019, Applicants requested an additional order finding on additional grounds that the NY DEC waived its authority over the Northern Access 2016 Project under Section 401 of the CWA, even if the NY DEC and Sierra Club prevail in their currently pending court petitions challenging the basis for the Commission's Waiver Order.¹⁶⁵
- ▶ On October 16, 2020, Applicants requested, due to ongoing legal and regulatory delays, an additional 2-year extension of time, until December 1, 2024, to complete construction of the Project and enter service. More than 50 sets of comments on the requested extension were filed and on December 1, 2020, the FERC dismissed, without prejudice, Applicants' request for an extension of time,¹⁶⁶ finding the request premature. The FERC reiterated its encouragement that pipeline applicants requesting extensions "file their requests no more than 120 days before the deadline to complete construction", so that the FERC has the relevant information available to determine whether good cause exists to grant an extension of time and whether the FERC's prior findings remain valid.¹⁶⁷
- ▶ On January 28, 2022, Applicants again requested an additional extension of time, this time until December 31, 2024, to complete construction of the Project and enter service. Comments on that request were due on or before February 16, 2022. Many individual comments and protests were received. The NY DEC filed comments opposing the extension request. On March 7, 2022, National Fuel answered the NY DEC protest. This matter is pending before the FERC.

¹⁶³ *Nat'l Fuel Gas Supply Corp. v. NYSDEC et al.* (2d Cir., Case No. 17-1164).

¹⁶⁴ Summary Order, *Nat'l Fuel Gas Supply Corp. v. N.Y. State Dep't of Env'tl. Conservation*, Case 17-1164 (2d. Cir., issued Feb. 5, 2019).

¹⁶⁵ See *Sierra Club v. FERC*, No. 19-01618 (2d Cir. filed May 30, 2019); *NYSDEC v. FERC*, No. 19-1610 (2d. Cir., filed May 28, 2019) (consolidated).

¹⁶⁶ *National Fuel Gas Supply Corp. and Empire Pipeline, Inc.*, 173 FERC ¶ 61,197 (Dec. 1, 2020).

¹⁶⁷ *Id.* at P 10.

XV. State Proceedings & Federal Legislative Proceedings

- **New England States' Vision Statement**

In October 2020, the six New England states released their "[Vision Statement](#)", outlining their vision for "a clean, affordable, and reliable 21st century regional electric grid" and committing to engage in a collaborative and open process, supported by NESCOE, intended to advance the principles discussed in the Vision Statement. As part of that effort, the following series of online technical forums to discuss the issues presented in the Vision Statement were held:

Jan 13, 2021	Wholesale Market Reform
Jan 25, 2021	Wholesale Market Reform
Feb 2, 2021	Transmission Planning
Feb 25, 2021	Governance Reform
Mar 18, 2021	Equity and Environmental Justice

Written comments on the topics and discussions addressed in the on the equity and environmental justice topics and discussions were, following an extension, due by May 13, 2021. Comments submitted are posted on [NewEnglandEnergyVision.com](https://newenglandenergyvision.com). Recordings of the technical forums, as well as draft notices, agendas, and additional information on these sessions, are also available on the New England States' Vision Statement website (<https://newenglandenergyvision.com/>).

Report to the Governors. On June 29, 2021, the NESCOE Managers published their Progress Report to the New England Governors Regarding "Advancing the New England Energy Vision". The Report was further discussed at the August 5, 2021 Participants Committee meeting. View Report [here](#).

ISO-NE Board Response. On September 23, 2021, the ISO-NE Board responded to the New England States' Vision Statement and Advancing the Vision Report. A copy of that response was included with the materials for the October 7, 2021 Participants Committee meeting and is posted on the ISO-NE website [here](#).

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).

- **NTE CT Petition for Review of *Killingly CSO Termination Orders (22-1027)***

Underlying FERC Proceeding: ER22-355¹⁶⁸

Petitioner: NTE CT

Status: Briefing Schedule Established

On February 23, 2022, NTE CT petitioned the DC Circuit for review of the FERC's orders accepting the termination of the Killingly Energy Center's CSO. On March 28, 2022, NTE CT filed a Docketing Statement,

¹⁶⁸ *ISO New England Inc.*, 178 FERC ¶ 61,001 (Jan. 3, 2022) ("*Killingly CSO Termination Order*") (order accepting CSO termination); *ISO New England Inc.*, 178 FERC ¶ 62,082 (Feb. 11, 2022) (notice denying *reh'g* by operation of law and providing for further consideration); *ISO New England Inc.*, 178 FERC ¶ 61,130 (Feb. 23, 2022) (order addressing arguments raised on *reh'g*, sustaining results of *Killingly CSO Termination Order*). Together, these orders referred to as the "*Killingly CSO Termination Orders*".

Statement of Issues, the underlying decisions from which the appeal arises, a proposed briefing schedule, and a request that the Court set oral argument for or before October 2022. On March 30, 2022, the Court granted ISO-NE's and NEPGA's interventions. Dispositive motions, if any, and a Certified Index to the Record must be filed by April 11, 2022. On April 4, 2022, the Court established the following briefing schedule (all dates in 2022): May 11 (Petitioner's Brief); July 8 (Respondent's Brief); July 22 (Intervenor for Respondent's Brief(s)); August 5 (Petitioner's Reply Brief); August 12 (Deferred Appendix); and August 17 (Final Briefs).

- **CSC Request for Regulatory Asset Recovery of Previously-Incurred CIP IROL Costs (21-1275)**
Underlying FERC Proceeding: ER21-2334¹⁶⁹
Petitioner: CSC
Status: Being Held in Abeyance

On December 30, 2021, CSC petitioned the DC Circuit Court of Appeals for review of the FERC's orders denying it authorization to establish a regulatory asset that would include all CIP-IROL Costs prudently incurred between January 1, 2016 and May 31, 2021 and to recover those costs under Schedule 17 over a five-year period. Appearances are due February 2, 2022. CSC must file a Docketing Statement, Statement of Issues, any Procedural Motions, and the underlying decision from which the appeal arises by February 2, 2022. Dispositive motions, if any, and a Certified Index to the Record must be filed by February 17, 2022.

NESCOE intervened on January 28, 2022. On February 2, 2022, CSC filed a docketing statement and statement of issues. Also on February 2, the FERC asked that the Court hold the petition for review in abeyance, including suspending the initial filing schedule, until the Commission issues an order addressing Petitioner's request for rehearing. On February 16, 2021, the FERC granted the FERC's motion to hold the petition in abeyance, directing (i) the FERC to file status reports at 30-day intervals (with the first such report due March 18, 2022) and (ii) the parties to file motions to govern future proceedings within 30 days of the completion of FERC's proceedings. Since the last Report, the FERC filed the first of its 30-day status reports on March 18, 2022. The FERC will continue to file status reports at 30-day intervals and the parties will file motions to govern within 30 days of the completion of the FERC's proceedings on rehearing.

- **Mystic ROE (21-1198; 21-1222, 21-1223, 21-1224, 22-1001, 22-1008, 22-1026) (consolidated)**
Underlying FERC Proceeding: EL18-1639-010, -011,¹⁷⁰ -013¹⁷¹
Petitioners: Mystic, CT Parties,¹⁷² MA AG, ENECOS
Status: Filing of Initial Submissions Underway

As previously reported, this case was initiated when, on October 8, 2021, Mystic petitioned the DC Circuit Court of Appeals for review of the FERC's orders setting the base ROE for the Mystic COS Agreement at 9.33%. The *Mystic ROE Order* and subsequent FERC orders addressing the Mystic ROE issues have all also been appealed by various parties and consolidated under 21-1198. Docketing Statements and Statements of Issues to be Raised, and the Underlying Decision from which the various appeals arise have been filed as new dockets have been opened and then consolidated with 21-1198. As previously reported, the Certified Index to the Record was due, and filed by the FERC, on February 22, 2022.

Since the last Report, MMWEC and NHEC filed, on March 10, 2022, a notice of intent to participate in support of FERC in case nos. 21-1198, 22-1008, and 22-1026 and in support of Petitioners in the remaining

¹⁶⁹ *Cross-Sound Cable Co., LLC*, 176 FERC ¶ 61,073 (Aug. 31, 2021) ("*August 31 Order*"); *Cross-Sound Cable Co., LLC*, 177 FERC ¶ 62,064 (Nov. 1, 2021) (Notice of Denial By Operation of Law of Rehearings of *August 31 Order*).

¹⁷⁰ *Constellation Mystic Power, LLC*, 176 FERC ¶ 61,019 (July 15, 2021) ("*Mystic ROE Order*"); *Constellation Mystic Power, LLC*, 176 FERC ¶ 62,127 (Sep. 13, 2021) ("*September 13 Notice*") (Notice of Denial By Operation of Law of Rehearings of *Mystic ROE Order*).

¹⁷¹

¹⁷² In this appeal, "CT Parties" are the Connecticut Public Utilities Regulatory Authority ("CT PURA"), Connecticut Department of Energy and Environmental Protection ("CT DEEP"), and the Connecticut Office of Consumer Counsel ("CT OCC").

consolidated cases, and filed a statement of issues. On March 17, 2022, CT Parties moved to intervene. On March 31, 2022, the parties filed a proposed briefing format and schedule.

- **ISO-NE Implementation of Order 1000 Exemptions for Immediate Need Reliability Projects (20-1422)**
Underlying FERC Proceeding: EL19-90¹⁷³

Petitioner: LS Power

Status: Petition for Review Denied

As previously reported, On October 16, 2020, LSP Transmission Holdings II, LLC (“LS Power”) petitioned the DC Circuit for review of the FERC’s orders addressing ISO-NE’s implementation of the *Order 1000* exemptions for immediate need reliability projects. Following completion of briefing, oral argument before Judges Rogers, Pillard and Randolph was held on January 27, 2022. In a decision issued on March 22, 2022, the Court denied LS Power’s petition for review. On the merits, the Court found that the FERC adequately addressed LS Power’s objection to the use of “need-by” rather than “in-service” dates to determine whether a reliability project is exempt from *Order 1000*’s competitive selection requirement. And although the Court acknowledged that LSP may have a point in that far too many projects are winding up exempt from competition, it concluded that, in the absence of an alleged Tariff violation, the appropriate balance struck - between competitive procurement and quick redress of reliability needs - is the sort of policy judgment to be left to the FERC. The Court directed the Clerk to withhold issuance of the mandate until seven days after disposition of any timely petition for rehearing or petition for rehearing *en banc*.

- **Mystic 8/9 Cost of Service Agreement (20-1343; 20-1361, 20-1362; 20-1365, 20-1368; 21-1067; 21-1070)(consolidated)**
Underlying FERC Proceeding: EL18-1639¹⁷⁴
Petitioners: Mystic (20-1343), NESCOE (20-1361, 21-1067), MA AG (20-1362), CT Parties (20-1365, 20-1368, 21-1070)
Status: Briefing Complete; Oral Argument May 5, 2022

Mystic, NESCOE, MA AG, and CT Parties have separately petitioned the DC Circuit Court of Appeals for review of the FERC’s orders addressing the COS Agreement among Mystic, ExGen and ISO-NE.¹⁷⁵ The cases have been consolidated into Case No. 20-1343. On February 17 and 24, 2021, the Court consolidated with 20-1343 the most recent appeals in cases 21-1067 (NESCOE) and 21-1070 (CT Parties), respectively. On March 25, 2021, the Court issued an order returning this case to its active docket. On March 26, 2021, the Court granted the interventions by MMWEC/NHEC, NESCOE, and ENECOS. Briefing was completed on February 24, 2022. Oral argument was scheduled for **May 5, 2022**. On March 24, the parties proposed format for oral argument. Oral argument will be heard by Judges Srinivasan, Henderson and Rao.

¹⁷³ *ISO New England Inc.*, 171 FERC ¶ 61,211 (June 18, 2020) (“*Order Terminating Proceeding*”) (finding (i) “insufficient evidence in the record to find under FPA section 206 that [ISO-NE’s] implementation of the exemption for immediate need reliability projects is unjust, unreasonable, or unduly discriminatory or preferential; (ii) “insufficient evidence in the record to find that ISO-NE implemented the immediate need reliability project exemption in a manner that is inconsistent with or more expansive than [the FERC] directed”; and (iii) that ISO-NE complies with the five criteria established for the immediate need reliability project exemption); and *ISO New England Inc.*, 172 FERC ¶ 61,293 (Sep. 29, 2020) (“*Order 1000 Exemptions Allegheny Order*”) (addressing arguments raised by request for rehearing denied by operation of law, modifying discussion in *Order Terminating Proceeding*, but reaching same result).

¹⁷⁴ *July 2018 Order; July 2018 Rehearing Order; Dec 2018 Order; Dec 2018 Rehearing Order; Jul 17 Compliance Order.*

¹⁷⁵ The COS Agreement is to provide compensation for the continued operation of the Mystic 8 & 9 units from June 1, 2022 through May 31, 2024.

- **CASPR (20-1333, 21-1031) (consolidated)****
Underlying FERC Proceeding: ER18-619¹⁷⁶
Petitioners: Sierra Club, NRDC, RENEW Northeast, and CLF
Status: Being Held in Abeyance (until June 1, 2022)

On August 31, 2020, the Sierra Club, NRDC, RENEW Northeast, and CLF petitioned the DC Circuit Court of Appeals for review of the FERC's order accepting ISO-NE's CASPR revisions (which, under *Allegheny*, is ripe for review). On October 2, 2020, appearances, docketing statements, a statement of issues to be raised, and a statement of intent to utilize deferred joint appendix were filed. On October 19, 2020, the FERC moved to dismiss the case for a lack of jurisdiction (arguing that Petitioners missed their opportunity to timely file their Petition for review in 2018, and filing within 60 days of *Allegheny* did not make their Petition timely). Alternatively, the FERC asked that the case be held in abeyance for 60 days pending issuance of a further FERC order on this matter. On October 29, Petitioners opposed the FERC's motion. On November 5, 2020, the FERC filed a reply, indicated that an order on rehearing would be issued imminently and suggested that, if the Court declines to dismiss the petition, it should be held in abeyance until the Commission issues an order on rehearing. As noted above, the FERC issued the *CASPR Allegheny Order* on November 19, modifying the discussion in the *CASPR Order*, but reaching the same the result. The Sierra Club, NRDC and CLF also requested rehearing of the November 19 order.

On January 12, 2021, the Court dismissed as moot the FERC's October 19 motion to hold this proceeding in abeyance and ordered that the motion to dismiss be referred to the merits panel (Judges Pillard, Katsas and Walker) and addressed by the parties in their briefs. On January 25 and 26, 2021, CT Parties and MMWEC and NHEC filed statements of issues and notices that they intend to participate in support of Petitioners. On January 27, 2021, the Court ordered the parties to submit by February 26, 2021, proposed formats for the briefing of these cases. On March 24, 2021, the Court granted NEPOOL's intervention and established a briefing schedule that, as explained just below, has since been superseded.

On April 7, 2021, the Court granted Petitioners' motion to hold this matter in abeyance, pending further order of the Court. The parties were directed to file motions to govern future proceedings in these cases on or before October 22, 2021. On October 22, 2021, Petitioners Sierra Club, NRDC, Renew Northeast, Inc., and CLF moved the Court to hold this matter in abeyance until June 1, 2022. On October 25, 2021, the Court granted Petitioners' second motion to hold this matter in abeyance. The parties were directed to file motions to govern future proceedings in these cases on or before June 1, 2022.

- **Opinion 531-A Compliance Filing Undo (20-1329)**
Underlying FERC Proceeding: ER15-414¹⁷⁷
Petitioners: TOs' (CMP et al.)
Status: Being Held in Abeyance

On August 28, 2020, the TOs¹⁷⁸ 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*¹⁷⁹ decision. On September 22, 2020, the FERC submitted an unopposed motion to hold this proceeding in abeyance for four months to allow for the Commission to "a future order on petitioners' request for rehearing of the order challenged in this appeal, and the rate proceeding in which the challenged order was issued remains ongoing before the Commission." On October 2, 2020, the Court granted the FERC's motion, and directed the parties to file motions to govern future proceedings in this case by February 2, 2021. On January 25, 2021, the FERC requested that the Court continue to hold this

¹⁷⁶ *ISO New England Inc.*, 162 FERC ¶ 61,205 (Mar. 9, 2018) ("*CASPR Order*").

¹⁷⁷ *ISO New England Inc.*, 161 FERC ¶ 61,031 (Oct. 6, 2017) ("*Order Rejecting Filing*").

¹⁷⁸ 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.

¹⁷⁹ *Emera Maine v. FERC*, 854 F.3d 9 (D.C. Cir. 2017) ("*Emera Maine*").

petition for review in abeyance for an additional three months, with parties to file motions to govern future proceedings at the end of that period. The FERC requested continued abeyance because of its intention to issue a future order on petitioners' request for rehearing of the order challenged in this appeal, and the rate proceeding in which the challenged order was issued remains ongoing before the FERC. Petitioners consented to the requested abeyance. On February 11, 2021, the Court issued an order that that this case remain in abeyance pending further order of the court. On April 21, 2021, the FERC filed an unopposed motion for continued abeyance of this case *because* the Commission intends to issue a future order on Petitioners' request for rehearing of the challenged Order Rejecting Compliance Filing, and because the remand proceeding in which the challenged order was issued remains ongoing.

On May 4, 2021, the Court ordered that this case remain in abeyance pending further order of the Court, directing the FERC to file a status report by September 1, 2021 and at 120-day intervals thereafter. The parties were directed to file motions to govern future proceedings in this case within 30 days of the completion of agency proceedings. On December 15, 2021, the FERC submitted a status report indicating that the proceedings before the Commission remain ongoing and that this appeal should continue to remain in abeyance.

- **ISO-NE's Inventoried Energy Program (Chapter 2B) Proposal (19-1224***; 19-1247; 19-1252; 19-1253)(consolidated); Underlying FERC Proceeding: ER19-1428¹⁸⁰**
Petitioners: ENECOS (Belmont et al.) (19-1224); MA AG (19-1247); NH PUC/NH OCA (19-1252); Sierra Club/UCS (19-1253)

Status: Briefing Complete; Oral Argument Held Oct 21, 2021; Awaiting Decision

As previously reported, at the unopposed request of the FERC, the Court issued an order suspending the previous briefing schedule and remanding the record back to the FERC. Subsequently, the FERC issued its *IEP Remand Order* (June 18, 2020) and its Notice of Denial by Operation of Law of the requests for rehearing of its *IEP Remand Order* (August 20, 2020). As previously reported, each of the Petitioners filed amended petitions for review in the consolidated proceeding in order to bring the FERC's *IEP Remand Order* and the post-remand FERC record before the DC Circuit. Following completion of briefing, oral argument was held October 21, 2021 before Judges Wilkins, Katsas and Jackson. This matter is pending before the Court

Other Federal Court Activity of Interest

- **Order 872 (20-72788,* 21-70113; 20-73375, 21-70113) (consol.) (9th Cir.)**
Underlying FERC Proceeding: RM19-15¹⁸¹
Petitioners: SEIA et al.

Status: Oral Argument Held March 8, 2022; Awaiting Decision

On September 17, 2020, SEIA petitioned the 9th Circuit Court of Appeals for review of *Order 872*.¹⁸² Briefing is complete and oral argument was held March 8, 2022 before Judges Nguyen, Miller and Bumatay. This matter is pending before the Court.

¹⁸⁰ 162 FERC ¶ 61,127 (Feb. 15, 2018) ("*Order 841*"); 167 FERC ¶ 61,154 (May 16, 2019) ("*Order 841-A*").

¹⁸¹ *Transcontinental Gas Pipe Line Co., LLC*, 159 FERC ¶ 62,181 (Feb. 3, 2017); *Transcontinental Gas Pipe Line Co., LLC*, 161 FERC ¶ 61,250 (Dec. 6, 2017).

¹⁸² *Order 872* approved pricing and eligibility revisions to the FERC's long-standing regulations implementing sections 201 and 210 of the Public Utility Regulatory Policies Act of 1978 ("PURPA"), including: state flexibility in setting QF rates; a decrease (to 5 MW) to the threshold for a rebuttable presumption of access to nondiscriminatory, competitive markets; updates to the "One-Mile Rule"; clarifications to when a QF establishes its entitlement to a purchase obligation; and provision for certification challenges.

- **Opinion 569/569-A: FERC’s Base ROE Methodology (16-1325, 20-1182, 20-1240, 20-1241, 20-1248, 20-1251, 20-1267, 20-1513) (consol.)**
Underlying FERC Proceeding: EL14-12; EL15-45¹⁸³
Petitioners: MISO TOs, Transource Energy, Dec 23 Petitioners et al.
Status: Oral Argument Held Nov 18, 2021; Awaiting Decision

The MISO TOs, Transource and “Dec 23 Petitioners”,¹⁸⁴ among others, have appealed *Opinion 569/569-A*. The MISO TOs’ case has been consolidated with previous appeals that had been held in abeyance, with the lead case number assigned as 16-1325. Following completion of briefing, oral argument was held on November 18, 2021 before Judges Srinivasan, Katsas and Walker. This matter is pending before the Court.

- **Algonquin Atlantic Bridge Project Briefing Order (21-1115*, 21-1138, 21-1153, 21-1155) (consol.);**
Underlying FERC Proceeding: CP16-9-012¹⁸⁵
Petitioners: LS Power, Algonquin, INGA
Status: Case Being Held in Abeyance

On May 3, 2021, Algonquin petitioned the DC Circuit Court of Appeals for review of the *Briefing Order* and the *April 19 Notice of Denial of Rehearings by Operation of Law*. Appearances, docketing statements and a statement of issues were due and filed June 4, 2021. Also on June 4, 2021, the FERC filed an unopposed motion to hold this proceeding in temporary abeyance, until August 2, 2021, including the filing of the certified index to the record, because “the May 3 petition for review no longer reflects the [FERC]’s latest determination in this matter.” The Court granted the first abeyance motion. On November 15, 2021, the Court granted a third abeyance motion by the FERC, directing the parties to file motions to govern future proceedings by January 31, 2022. On January 31, 2022, Algonquin and INGA asked the Court to extend the abeyance by an additional 120 days (to May 31, 2022). On February 15, 2022, the Court issued an order extending the abeyance and directing the Petitioners to file motions to govern future proceedings by May 31, 2022.

¹⁸³ *Transcontinental Gas Pipe Line Co., LLC*, 159 FERC ¶ 62,181 (Feb. 3, 2017); *Transcontinental Gas Pipe Line Co., LLC*, 161 FERC ¶ 61,250 (Dec. 6, 2017).

¹⁸⁴ “Dec 23 Petitioners” are: Assoc. of Bus. Advocating Tariff Equity; Coalition of MISO Transmission Customers: IL Industrial Energy Consumers; IN Industrial Energy Consumers, Inc.; MN Large Industrial Group; WI Industrial Energy Group; AMP; Cooperative Energy; Hoosier Energy Rural Elec. Coop.; MS Public Service Comm.; MO Public Service Comm.; MO Joint Municipal Electric Utility Comm.; Organization of MISO States, Inc.; Southwestern Elec. Coop., Inc.; and Wabash Valley Power Assoc.

¹⁸⁵ *Briefing Order; April 19 Notice of Denial of Rehearings by Operation of Law*.

INDEX
Status Report of Current Regulatory and Legal Proceedings
as of April 5, 2022

COVID-19

Blanket Waiver of ISO/RTO Tariff In-Person Meeting & Notarization Requirements (EL20-37) 2
 Extension of Filing Deadlines (AD20-11) 2
 Remote ALJ Hearings (AD20-12) 1

I. Complaints/Section 206 Proceedings

206 Investigation: ISO-NE Tariff Schedule 25 and Section I.3.10..... (EL21-94) 2
 Base ROE Complaints I-IV (EL11-66, EL13-33;
 EL14-86; EL16-64) 5
 NECEC/Avangrid Complaint Against NextEra/Seabrook..... (EL21-6) 3
 NextEra Energy Seabrook Declar. Order Petition: NECEC Elective Upgrade Costs Dispute . (EL21-3) 4
 NMISA Complaint Against PTO AC (Reciprocal TOUT Discount)..... (EL22-31) 2
 RENEW/ACPA Resource Capac. Accreditation & Operating Reserve Designat'n Complaint (EL22-42) 2

II. Rate, ICR, FCA, Cost Recovery Filings

CSC Request for Regulatory Asset Recovery of Previously-Incurred CIP IROL Costs (ER21-2334) 9
 FCA16 Results Filing..... (ER22-1417) 8
 Mystic 8/9 Cost of Service Agreement (ER18-1639) 10
 Mystic COS Agreement Updates to Reflect Constellation Spin Transaction (ER22-1192) 8
 Orders 864/864-A (Public Util. Trans. ADIT Rate Changes): New England Compliance Filings (various)..... 26

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

CSO Termination: Killingly Energy Center..... (ER22-355) 12
 Exigent Circumstances Filing: FCA16 Information Publication Deadline (ISO-NE) (ER22-1053) 11
 MOPR Elimination Filing (ER22-1528) 11
 New England's Order 2222 Compliance Filing..... (ER22-983) 11
 Waiver Request: FCA16 Information Publication Deadline (ISO-NE) (ER22-1060) 11
 Waiver Request: Queue Position Modifications (ConnectGen South Wrentham)..... (ER22-864) 12

IV. OATT Amendments/Coordination Agreements

206 Investigation: ISO-NE Tariff Schedule 25 and Section I.3.10..... (EL21-94) 2
 Order 676-I Compliance Filing (CSC-Schedule 18-Attachment Z) (ER21-2509) 15
 Order 676-I Compliance Filing (ISO-NE/NEPOOL)..... (ER21-941) 15
 Order 676-I Compliance Filing (TOs) (ER21-2529) 14
 Order 676-J Compliance Filing Part I (CSC-Schedule 18-Attachment Z) (ER22-1168) 14
 Order 676-J Compliance Filing Part I (ISO-NE-Schedule 24) (ER22-1150) 14
 Order 676-J Compliance Filing Part I (TOs-Schedule 20/21-Common) (ER22-1161) 14

V. Financial Assurance/Billing Policy Amendments

FCM Billing Acceleration and RBA Changes..... (ER22-1167) 15
 Non-Commercial Capacity Trading FA Changes..... (ER22-863) 15

VI. Schedule 20/21/22/23 Updates

Schedule 21-NEP: 2nd Revised Narragansett LSA (ER22-707) 16
 Schedule 21-NEP: 3rd Revised RI LSAs..... (ER22-927) 16
 Schedule 21-VP: Schedule 21 Name Update (ER22-1115) 16

Schedule 21-VP: Bangor Hydro/Maine Public Service Merger-Related Costs Recovery (ER15-1434-001 et al.) 17
 Schedule 21-VP: 2020 Annual Update Settlement Agreement (ER15-1434-005) 17
 Schedule 21-VP: 2021 Annual Update Settlement Agreement (ER20-2119-001) 16

VII. NEPOOL Agreement/Participants Agreement Amendments

No Activity to Report

VIII. Regional Reports

Capital Projects Report - 2021 Q4 (ER22-1041) 18
Opinion 531-A Local Refund Report: FG&E (EL11-66) 18
Opinions 531-A/531-B Local Refund Reports (EL11-66) 18
Opinions 531-A/531-B Regional Refund Reports (EL11-66) 18
 ISO-NE FERC Form 715 (not docketed) 19
 Reserve Market Compliance (32nd) Semi-Annual Report (ER06-613) 18
 Voltus Petition for a FERC Technical Conference on *Order 2222* (RM18-9) 19

IX. Membership Filings

April 2022 Membership Filing (ER22-1531) 19
 February 2022 Membership Filing (ER22-945) 19
 Involuntary Termination: Sunwave Holdings USA Inc. (ER22-1039) 19
 March 2022 Membership Filing (ER22-1131) 19

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

CIP Standards Development: Info. Filings on Virtualization and
 Cloud Computing Services Projects (RD20-2) 20
 NOI: Virtualization and Cloud Computing Services in BES Operations (RM20-8) 21
 NPCC Bylaws Changes (RR22-2) 22
Order 873 - Retirement of Rel. Standard Reqs. (Standards Efficiency Review) (RM19-17; RM19-16) 21
 Revised Reliability Standard (CIP-014 Compliance Section) (RD22-3) 20
 Revised Reliability Standards (System Operating Limits): FAC-003-5, 011-4, 014-3;
 IRO-008-3; PRC 002-3, 023-5, -026-2; and TOP-001-6 (RD22-2) 20
 Rules of Procedure Changes (CMEP Risk-Based Approach Enhancements) (RR21-10) 22
 Rules of Procedure Changes (Reliability Standards Development Revisions) (RR21-8) 23

XI. Misc. Regional Interest

203 Application: Howard Wind / Greenbacker Wind (EC22-13) 23
 203 Application: Pixelle / Spectrum (EC22-49) 23
 203 Application: PPL/Narragansett (EC21-87) 23
 CL&P Att. F App. D Depreciation Rate Change (ER22-1548) 23
 Cost Reimbursement Agreement: Narragansett/BIPCO (ER22-817) 25
 D&E Agreement Cancellation: CL&P/UCONN (ER22-912) 25
 D&E Agreement Cancellation: NSTAR/Ocean State (ER22-911) 25
 IA Termination: CL&P/Sterling Property (ER21-2860) 25
 ISA Cancellation: NSTAR/Servistar (ER22-1013) 24
 Maine Power Link Application for Negotiated Rate Authority (ER22-1290) 24
Orders 864/864-A (Public Util. Trans. ADIT Rate Changes): New England Compliance Filings (various) 26
 TSA: NSTAR/Park City Wind (ER22-1247) 24
 Versant Power MPD OATT *Order 676-I* Compliance Filing (ER21-2498) 26
 Versant Power MPD OATT *Order 676-J* Compliance Filing Part I (ER22-1142) 24

XII. Misc: Administrative & Rulemaking Proceedings

ANOPR: Transmission Planning and Allocation and Generator Interconnection (RM21-17) 33
 Climate Change, Extreme Weather, and Electric Sys. Reliability (Jun 1-2 tech conf) (AD21-13)..... 30
 Hybrid Resources Technical Conference (AD20-9)..... 31
 Increasing Market and Planning Efficiency Through Improved Software Tech Conf (AD10-12)..... 32
 Joint Federal-State Task Force on Electric Transmission (AD21-15)..... 29
 NOI: Industry Association Dues & Expenses Rate Recovery, Reporting, and Accounting Treatment (RM22-5) 32
 NOI: Dynamic Line Ratings..... (AD22-5)..... 28
 NOI: Reactive Power Capability Compensation (RM22-2) 33
 NOI: Removing the DR Opt-Out in ISO/RTO Markets (RM21-14) 34
 NOPR: Cybersecurity Incentives (RM21-3) 34
 NOPR: Electric Transmission Incentives Policy (RM20-10) 35
 NOPR: Internal Network Security Monitoring (RM22-3) 32
Order 881: Managing Transmission Line Ratings..... (RM20-16) 35
 Modernizing Electricity Mkt Design - Energy and Ancillary Service Markets (AD21-10)..... 31
 Modernizing Electricity Mkt Design - Resource Adequacy (AD21-10) 30
 Reliability Technical Conference (Sep 30)..... (AD21-11) 30

XIII. FERC Enforcement Proceedings

BP Initial Decision (IN13-15) 38
 Constellation New Energy (IN22-4) 37
 Dynegy Marketing and Trade (IN22-3) 37
 PacifiCorp (IN21-6) 38
 Rover Pipeline, LLC and Energy Transfer Partners, L.P. (CPCN Show Cause Order) (IN19-4) 38
 Rover and ETP (Tuscarawas River HDD Show Cause Order) (IN17-4) (IN17-4) 39
 Total Gas & Power North America, Inc. (IN12-17) 38

XIV. Natural Gas Proceedings

New England Pipeline Proceedings 41
 Iroquois ExC Project (CP20-48) 41
 Non-New England Pipeline Proceedings 42
 Northern Access Project..... (CP15-115) 42

XV. State Proceedings & Federal Legislative Proceedings

New England States’ Vision Statement / On-Line Technical Forums..... 44

XVI. Federal Courts

Algonquin Atlantic Bridge Project Briefing Order 21-1115 (DC Cir.) 49
 CASPR 20-1333 (DC Cir.) 46
 CSC Request for Regulatory Asset Recovery of Previously-Incurred CIP IROL Costs 21-1275 (DC Cir.) 45
 ISO-NE Implementation of Order 1000 Exemptions for Immed. Need Rel. Projects 20-1422 (DC Cir.) 46
 ISO-NE’s Inventoried Energy Program (Chapter 2B) Proposal 19-1224 (DC Cir.) 48
 Mystic 8/9 Cost of Service Agreement 20-1343 (DC Cir.) 46
 Mystic ROE 21-1198 (DC Cir.) 45
 NTE CT Petition for Review of *Killingly CSO Termination Orders*..... 22-1027 (DC Cir.) 44
Opinion 531-A Compliance Filing Undo 20-1329 (DC Cir.) 47
Opinion 569/569-A: FERC’s Base ROE Methodology 16-1325 (DC Cir.) 49
Order 872 20-72788 .. (9th Cir.) 48