195 FERC ¶ 61,212
UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION

Before Commissioners: Laura V. Swett, Chairman;
David Rosner, Lindsay S. See,
Judy W. Chang, and David LaCerte.

Midcontinent Independent System Operator, Inc. Docket No. EL26-70-000

AEP Indiana Michigan Transmission Company, Inc.
ALLETE, Inc.
Ameren Illinois Company
Ameren Transmission Company of Illinois
American Transmission Company, LLC
Cleco Power LLC
Duke Energy Indiana, LLC
Entergy Arkansas, LLC
Entergy Louisiana, LLC
Entergy Mississippi, LLC
Entergy New Orleans, LLC
Entergy Texas, Inc.
GridLiance Heartland LLC
Indianapolis Power & Light Company
International Transmission Company
ITC Midwest LLC
Michigan Electric Transmission Company, LLC
MidAmerican Energy Company
Montana-Dakota Utilities Company
Northern Indiana Public Service Company LLC
Northern States Power Company, a Minnesota Corporation
Northern States Power Company, a Wisconsin Corporation
Northwestern Wisconsin Electric Company
Otter Tail Power Company
Pioneer Transmission, LLC
Republic Transmission, LLC
Southern Indiana Gas & Electric Company
Union Electric Company
Wabash Valley Power Association, Inc.
Wolverine Power Supply Cooperative, Inc.

ORDER INSTITUTING PROCEEDING
UNDER SECTION 206 OF THE FEDERAL POWER ACT

(Issued June 18, 2026)

Paragraph Numbers

1. Over the past year, the Commission has taken action in numerous dockets[1] to address issues related to (a) unprecedented increases in requests for transmission service to serve large loads[2] and (b) growing interest in the co-location of loads with generating facilities (co-location arrangements[3]). Separately, the Secretary of Energy (Secretary) released an advance notice of proposed rulemaking (ANOPR) in October 2025. The ANOPR, issued pursuant to section 403 of the Department of Energy Organization Act,[4] directed the Commission to consider taking additional actions to address the addition of large and co-located loads to the transmission system.[5] The records in these proceedings illustrate a host of urgent challenges associated with providing the transmission service needed to serve the ongoing influx of large loads while maintaining reliability and affordability. In particular, stakeholders have expressed concerns that large loads are not efficiently and appropriately integrated onto the transmission system; have identified a

[1] *See, e.g.*, *PJM Interconnection, L.L.C.*, 190 FERC ¶ 61,115 (2025) (PJM Show Cause Order); *PJM Interconnection, L.L.C.*, 193 FERC ¶ 61,217 (2025) (PJM Co-Location Order); *Sw. Power Pool, Inc.*, 194 FERC ¶ 61,031 (2026) (SPP HILL Order); *Sw. Power Pool, Inc.*, 195 FERC ¶ 61,196 (2026) (SPP CHILLS Order); *see also, e.g.*, *Duke Energy Carolinas, LLC*, 193 FERC ¶ 61,237 (2025); *Commonwealth Edison Co.*, 194 FERC ¶ 61,181 (2026).

[2] As explained below, it appears that it would be reasonable to define a large load as (1) a new commercial or industrial customer, (2) located at a single site behind one or more points of interconnection, (3) that has a peak load of 50 MW or greater, (4) interconnects to the transmission system at a voltage level of greater than 69 kV, and (5) is not part of a co-location arrangement. *See infra* P 58.

[3] As explained below, it appears that it would be reasonable to define co-located load as a configuration that refers to end-use customer load that is physically connected to the facilities of an existing or planned generating facility on the interconnection customer's side of the point of interconnection to the RTO/ISO's transmission system. In this order, we will use the term co-location arrangement when referring to both the co-located load and the associated generating facility. *See infra* P 89.

[4] 42 U.S.C. § 7173.

[5] *See Interconnection of Large Loads to the Interstate Transmission System*, Advance Notice of Proposed Rulemaking, Docket No. RM26-4-000 (Oct. 23, 2025) (ANOPR); *see also* Letter from Chris Wright, Sec'y, U.S. Dep't of Energy, Docket No. RM26-4-000 (Oct. 23, 2025). The ANOPR uses the term "hybrid facilities," which it explains are large loads that "share a point of interconnection with new or existing generation facilities." ANOPR at P 12. In this order, as explained below, we use the term co-located load.

number of unique challenges that large load integration poses for the reliable operation of that system; and have debated how best to ensure that the rates, terms, and conditions of transmission service remain just and reasonable as more and more large loads are onboarded onto that system.[6] The records in these proceedings likewise present serious concerns about the lack of clarity and consistency in Regional Transmission Organization or Independent System Operator (RTO/ISO) tariffs—including with respect to the rates, terms, and conditions of service that apply to flexible large loads, co-location arrangements, load with behind the meter generation, and generating facilities with electrically proximate large load[7] or co-located load.

2. The findings in several recent Commission proceedings establish the foundations of a just and reasonable framework for addressing these concerns and ensuring the timely, efficient, and reliable integration of large and co-located loads onto the transmission system. For example, Southwest Power Pool, Inc. (SPP) has recently taken a number of innovative and proactive steps to address the challenges of integrating large loads, co-located loads, and/or generation and electrically proximate large load onto the transmission system while ensuring that its tariff remains just and reasonable, and PJM Interconnection, L.L.C. (PJM) has likewise taken steps toward that goal in response to this Commission's directives.[8] By contrast, Midcontinent Independent System Operator, Inc. (MISO) has not yet proposed tariff revisions to address the challenges

[6] Throughout this order we rely on comments and answers filed in response to the ANOPR in Docket No. RM26-4-000 and all referenced comments in this order were filed in that docket, unless otherwise noted. A full list of commenter names and abbreviations is attached to this order as an Appendix. Additionally, we have relied on the discussions held in the Federal and State Current Issues Collaborative in Docket No. AD24-7-000 (NARUC Collaborative). All entities who wish to participate in this docket, regardless of participation in the ANOPR proceeding or NARUC Collaborative, should file to intervene in Docket No. EL26-70-000.

[7] As explained below, for purposes of this order, an "electrically proximate large load" is a large load, as defined in this order, that is sufficiently electrically close to the interconnection customer's requested point of interconnection, such that the impact on the transmission system of the combination of the generating facility and the load, with the exception of the transmission facilities between the two, will be effectively the same as if they were located at the same substation (e.g., large load that is located no more than two substations away from the generating facility). *See infra* P 112.

[8] PJM Show Cause Order, 190 FERC ¶ 61,115; PJM Co-Location Order, 193 FERC ¶ 61,217, *order on reh'g*, 195 FERC ¶ 61,209 (2026) (PJM Co-Location Rehearing Order); SPP HILL Order, 194 FERC ¶ 61,031; SPP CHILLS Order, 195 FERC ¶ 61,196.

associated with the integration of large and co-located loads, despite the facts that large and co-located loads are increasingly common in the MISO region and MISO itself has recognized that its tariff currently does not "provide a consistent or transparent framework to evaluate" such large loads.[9]

3. As discussed below, we find that MISO's existing Open Access Transmission, Energy, and Operating Reserve Markets Tariff (Tariff) appears to be unjust, unreasonable, or unduly discriminatory or preferential. We thus institute a show cause proceeding pursuant to section 206 of the Federal Power Act (FPA),[10] and we direct MISO and the Transmission Owners,[11] within 60 days of the date of this order, to either:

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[9] MISO, *Issue Submission Report* (Apr. 15, 2026), https://cdn.misoenergy.org/New%20Issue%20-%20Large%20Load%20Interconnection%20Reliability%20Requirements748710.pdf (MISO Issue Submission Report).

[10] 16 U.S.C. § 824e.

[11] Transmission Owners refers to the entities listed in the caption of this order. We recognize that MISO's transmission owners include entities that are not subject to the Commission's jurisdiction because they are not public utilities pursuant to section 201(f) of the FPA. *See* 16 U.S.C. § 824(f); *Sw. Power Pool, Inc.*, 180 FERC ¶ 61,022, at PP 44-45 (2022). Accordingly, the Commission has not included 1803 Electric Cooperative, Inc.; Ames Municipal Electric System; Arkansas Electric Cooperative Corporation; Big Rivers Electric Corporation; Board of Water, Electric and Communications Trustees of the City of Muscatine, Iowa; Central Minnesota Municipal Power Agency; Citizens Electric Corporation; City of Alexandria, Louisiana; City of Columbia, Missouri, Water & Light Department; City of Henderson, Kentucky, Utility Commission; City Water, Light and Power - City of Springfield, Illinois City Water and Light Plant of the City of Jonesboro; Cooperative Energy; Dairyland Power Cooperative; East Texas Electric Cooperative, Inc.; Great River Energy; Hoosier Energy Rural Electric Cooperative, Inc.; Indiana Municipal Power Agency; Lafayette City-Parish Consolidated Government; Michigan Public Power Agency; Michigan South Central Power Agency; Minnesota Municipal Power Agency; Missouri Joint Municipal Electric Utility Commission; Missouri River Energy Services; Municipal Electric Utility of the City of Cedar Falls, Iowa; Municipal Energy Agency of Nebraska; Prairie Power, Inc.; Rochester Public Utilities; Sam Houston Electric Cooperative, Inc.; Southern Illinois Power Cooperative; Southern Minnesota Municipal Power Agency; Willmar Municipal Utilities; and WPPI Energy here as Transmission Owners that must respond to this order to show cause. Nonetheless, the Commission retains the authority to review each entity's formula rates as a component of MISO's Tariff in an order to show cause directed towards MISO, and MISO must respond to this order

(1) show cause as to why the Tariff remains just and reasonable and not unduly discriminatory or preferential without provisions addressing:

(a) the application process, study procedures, and ongoing operational requirements that apply to Eligible Customers[12] seeking transmission service on behalf of large loads;

(b) additional transparency concerning the Network Upgrade[13] costs to provide transmission service to Eligible Customers on behalf of large loads, a *pro forma* cost recovery agreement between MISO, the relevant transmission owner, and Eligible Customer taking transmission service on behalf of the large load to mitigate the risk of cost shifting among transmission customers, and a mechanism to ensure such payments are appropriately credited toward transmission owners' transmission revenue requirements consistent with the Commission's cost-of-service regulations;

(c) the rates, terms, and conditions of service that apply to co-location arrangements;

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regarding the non-public utilities' MISO Tariff provisions on file with the Commission. *See Sw. Power Pool, Inc.*, 180 FERC ¶ 61,022 at P 40.

[12] MISO defines an Eligible Customer, in relevant part, as:

> (i) Any electric utility (including the Transmission Owner(s), ITC Participants(s), and any power marketer), Market Participant, Federal Power Marketing Agency, or any person generating electric Energy for sale or for resale is an Eligible Customer . . . ; or (ii) Any retail customer taking unbundled transmission service pursuant to a state requirement that a Transmission Owner or ITC Participant offer the transmission service, or pursuant to a voluntary offer of such service by a Transmission Owner or ITC Participant, that is an Eligible Customer under this Tariff. Unbundled retail customers that seek to take local distribution service cannot be Eligible Customers under this Tariff with respect to that service.

MISO, FERC Elec. Tariff, Module A, § 1.E (Definitions E) (93.0.0), Eligible Customer (MISO Tariff).

[13] Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Tariff.

(d) transmission services that reflect Eligible Customers taking transmission service on behalf of co-located loads, load with behind the meter generation, and flexible large loads that are willing and able to limit their use of the transmission system under certain conditions;[14] and

(e) the rates, terms, and conditions of service applicable to interconnection customers serving electrically proximate large load or co-located load; or

(2) explain what changes to the Tariff would remedy the identified concerns if the Commission were to determine that the Tariff has in fact become unjust and unreasonable or unduly discriminatory or preferential and, therefore, proceeds to establish a replacement Tariff.

4. We are also concerned with MISO's need to ensure adequate generation to serve new large loads.[15] We therefore direct MISO to submit, within 30 days of the date of issuance of this order, an informational report on how MISO intends to ensure that adequate generation will be available to serve existing and new large loads, as detailed later in this order.

5. We recognize that large loads, including data centers, are actively working with transmission owners and other relevant entities to interconnect to, and to take service from, the transmission system. We appreciate that different large loads are currently at different stages of that process. We also understand that large loads and Eligible Customers taking transmission service on behalf of large loads are negotiating, entering into, and/or have executed various agreements related to interconnecting to the transmission system and/or the provision of transmission service. This proceeding is not intended to disrupt existing commercial arrangements, but rather to establish prospective reforms. Accordingly, any Tariff revisions offered by MISO and/or the Transmission Owners in response to this proceeding should (a) propose a reasonable implementation period to ensure minimal disruption to such existing commercial arrangements, and (b) allow a reasonable amount of time to finalize ongoing agreements that are nearing completion as of the date such Tariff provisions are filed with the Commission. Such

[14] As explained below, for purpose of this order, "flexible" large loads are a subset of large loads, as used in this order, that are not co-located with generation, but are willing and able to limit their energy withdrawals from the transmission system under certain conditions. *See infra* note 217.

[15] *Cf.* PJM Co-Location Order, 193 FERC ¶ 61,217 at PP 237-239 (highlighting PJM's ongoing Critical Issue Fast Path stakeholder process to consider proposals to help integrate large load additions without causing resource inadequacy and directing an informational report on the status of those proposals).

proposed Tariff revisions should include a reasonable effective date that accommodates such considerations regarding these existing commercial arrangements.

I. Background

A. Growth of Large and Co-Located Loads and ANOPR

6. As the Secretary explained in the ANOPR, electricity demand in the United States is expected to grow at an extraordinary pace in the near term, largely due to the rapid growth of large loads.[16] The Secretary highlighted findings from the North American Electric Reliability Corporation (NERC) that show that demand growth is now higher than at any point in the past two decades, driven in part by increasing quantities of large commercial and industrial load, most notably data centers, connecting rapidly to the transmission system.[17] The Secretary also highlighted NERC's conclusion that the size and speed with which data centers can be connected to the grid present unique challenges for demand forecasting and system planning. The ANOPR proposed that, in light of the unprecedented current and expected growth of large loads seeking to interconnect to the transmission system, the Commission should standardize interconnection procedures and agreements for large loads, including those that seek to share a point of interconnection with new or existing generation facilities.[18]

7. On April 16, 2026, the Commission issued an order regarding its intent to act with respect to the ANOPR docket.[19] In that order, the Commission explained that it agreed with the Secretary "that, '[i]n light of the unprecedented current and expected growth of

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[16] ANOPR at 2 (citing U.S. Dep't of Energy, *Resource Adequacy Report: Evaluating the Reliability & Security of the United States Electric Grid* (July 2025), www.energy.gov/sites/default/files/2025-07/DOE%20Final%20EO%20Report%20%28FINAL%20JULY%207%29.pdf).

[17] *Id.* (citing NERC, *2024 Long- Term Reliability Assessment* 8 (Dec. 2024, updated July 2025), https://www.nerc.com/pa/RAPA/ra/Reliability%20Assessments%20DL/NERC_Long%20Term%20Reliability%20Assessment_2024.pdf).

[18] *Id.* P 12. For example, the ANOPR proposed that load and hybrid facilities should be studied together with generating facilities, observing that "siting a large load near or at the same point of interconnection as a new generating facility could reduce the network upgrades needed to interconnect only the load or only the generating facility." ANOPR at P 20.

[19] *Interconnection of Large Loads to the Interstate Transmission Sys.*, 195 FERC ¶ 61,045 (2026) (Order Regarding Intent to Act).

large loads' such as data centers, there is an urgent need for thoughtful reforms to ensure that large loads are 'able to connect to the transmission system in a timely, orderly, and non-discriminatory manner.'"[20] After recognizing the Commission's recent actions in proceedings involving issues associated with large loads,[21] the Commission concluded that it was clear that additional "action is warranted to support further progress where it is needed."[22]

8. MISO's comments in response to the ANOPR recognize the growth of large loads[23] and highlight the challenges that the integration of large loads poses to transmission system operations given those loads' size, operational behavior, and unique potential to impact the transmission system.[24] Other comments on the ANOPR identify a number of large load projects that are underway across the MISO footprint.[25] The Commission's 2025 State of the Market Report found that MISO had the fastest data center growth of any region in the country, with data center capacity increasing at a 43% compound annual growth rate since 2020.[26]

9. The MISO TOs stated in their ANOPR comments that, to date, MISO has approved transmission enhancements to support approximately 14.4 gigawatts (GW) of

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[20] *Id.* P 2.

[21] *Id.* (citing PJM Co-Location Order, 193 FERC ¶ 61,217; SPP HILL Order, 194 FERC ¶ 61,031; *Commonwealth Edison Co.*, 194 FERC ¶ 61,181; *Tri-State Generation & Transmission Ass'n*, 193 FERC ¶ 61,070 (2025); *Duke Energy Carolinas, LLC*, 193 FERC ¶ 61,237).

[22] *Id.* PP 3-4.

[23] MISO November 21 ANOPR Comments at 10-11 (noting that MISO has approved approximately 17 GW of large load additions since the 2022 MISO Transmission Expansion Plan cycle and that data centers are, in part, materially increasing the outlook for load growth over coming years).

[24] *See id.* at 30-33 (describing NERC's findings related to large loads); *see also* MISO, *Large Load Additions Workshop* 7-8 (Jan. 30, 2026), https://cdn.misoenergy.org/20260130%20Large%20Load%20Workshop%20Presentation738349.pdf (MISO Large Load Workshop Presentation).

[25] EEI March 12 ANOPR Comments, attach. 1 at 1-8 (listing publicly announced large load projects, including in the MISO footprint).

[26] Commission Staff, *2025 State of the Market Report* 7 (Mar. 2026) (FERC 2025 State of the Market Report).

large load additions.[27] AES states that they are experiencing unprecedented load growth driven by data center additions in their respective territories and that AES Indiana forecasted to MISO nearly 1.9 GW of new load by 2029, which represents a 75% increase to its existing peak.[28] Alliant states that the Alliant Energy Operating Companies are coordinating with their respective transmission owners and MISO to interconnect four large loads totaling approximately 3 GW.[29] Wisconsin Electric highlights that Microsoft committed to invest over $7 billion to construct a data center in Wisconsin Electric's service territory and that Vantage Data Centers is also investing in a $15 billion data center that will be powered by Wisconsin Electric.[30] Entergy states that it plans to construct more than 8 GW of additional dispatchable generation over the next five years to meet the needs of customers, including 7 to 12 GW of data centers.[31]

10. While some commenters in the ANOPR proceeding assert that MISO's existing processes effectively facilitate the interconnection of large loads,[32] the MISO TOs argue that more can and should be done to address the growth of large loads,[33] and a number of entities in the MISO footprint generally agree there is a need for clear rules in MISO's Tariff governing how large loads are added to the transmission system.[34] The Illinois AG

[27] MISO TOs November 21 ANOPR Comments at 3.

[28] AES November 21 ANOPR Comments at 4.

[29] Alliant November 21 ANOPR Comments at 2.

[30] Wisconsin Electric November 21 ANOPR Comments at 4-5.

[31] Entergy November 21 ANOPR Comments at 3.

[32] *See, e.g.*, Arkansas Commission November 21 ANOPR Comments at 3; DTE November 21 ANOPR Comments at 13; Entergy November 21 ANOPR Comments at 18; Louisiana and Mississippi Commissions November 21 ANOPR Comments at 6; MISO November 21 ANOPR Comments at 2; MISO TOs November 21 ANOPR Comments at 4; North Dakota Commission November 21 ANOPR Comments at 5; OMS November 21 ANOPR Comments at 2-3; South Dakota Commission November 13 ANOPR Comments at 5-6; Wisconsin Electric November 21 ANOPR Comments at 7-8.

[33] MISO TOs April 3 ANOPR Comments at 2-3.

[34] AES November 21 ANOPR Comments at 4-5 ("AES shares the view that transparency and regulatory certainty are necessary elements for effective market participation and investment, whether such investment involves generation, transmission and distribution, or load."); Alliant November 21 ANOPR Comments at 3 ("Establishing clear, transparent, and fair rules will enable straightforward compliance and reduce administrative burdens, fostering a more efficient regulatory environment.");

states that the MISO market monitor has identified large increases in "federal energy market prices and transmission charges" and argues that adopting clear rules in MISO's Tariff for the interconnection of large loads to the transmission system is necessary both to address the effect that these outsized loads have on the wholesale electricity markets and the transmission system, and to prevent practices that will lead to unjust and unreasonable cost shifts and prices.[35] Commenters also support reforms that capture the efficiencies of generation paired with electrically proximate large load.[36]

11. In addition, various entities in the MISO footprint recognize that large loads present unique operational and reliability challenges. For example, ATC states that large loads require detailed study to understand how grid providers can best serve them and that their operating characteristics, such as large and rapid ramping, make them even more challenging to analyze and serve.[37] Similarly, DTE asserts that, operationally, the largest loads pose distinct planning and reliability challenges, including abrupt ramps, concentrated nodal demand, and sensitivity to upstream contingencies.[38] AES states that each new large load interconnection is unique depending on the site, cost of facilities necessary to provide transmission service, and load type.[39]

12. Moreover, many commenters in the ANOPR proceeding filed persuasive comments documenting, generally, the need for clear and consistent tariff provisions to ensure regulatory and process certainty, fairness and consistency, and efficiency as large

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ITC November 21 ANOPR Comments at 2 ("ITC is committed to working with FERC and stakeholders to achieve a regulatory framework that is efficient, transparent, and equitable for the interconnection of large loads."); Industrial Customers November 21 ANOPR Comments at 6 ("Require transparency improvements and clear standards for load studies and system impact studies pertaining to the FERC-jurisdictional transmission system.").

[35] Illinois AG November 21 ANOPR Comments at 5-6 (citing Potomac Economics, *IMM Quarterly Report: Spring 2025*, at 2 (July 10, 2025), https://www.potomaceconomics.com/wp-content/uploads/2025/06/IMM-Quarterly-Report_Spring-2025-MSC.pdf).

[36] *E.g.*, Alliant November 21 ANOPR Comments at 6; ENGIE November 21 ANOPR Comments at 14; MISO November 21 ANOPR Comments at 13; OMS November 21 ANOPR Comments at 13.

[37] ATC November 21 ANOPR Comments at 3.

[38] DTE November 21 ANOPR Comments at 18.

[39] AES November 21 ANOPR Comments at 9.

and co-located loads are added to the transmission system in increasing numbers.[40] There is also broad support for rules that help to ensure that other transmission customers are not unfairly burdened with additional costs or reliability impacts as large and co-located loads interconnect to the transmission system.[41] In addition, many ANOPR commenters highlighted the need to efficiently integrate large loads, particularly data centers, to support national security priorities and economic development.[42]

B. Recent Proceedings Addressing Large and Co-Located Loads

13. Over the past year, the Commission has begun to address, both *sua sponte* and in response to complaints and FPA section 205[43] filings, the growing use of co-location

[40] *See, e.g.*, AI Supply Chain Alliance November 21 ANOPR Comments at 2; Calibrant November 21 ANOPR Comments at 1-3; CEBA November 21 ANOPR Comments at 9-11; Constellation November 21 ANOPR Comments at 6; DCC November 21 ANOPR Comments at 3-4; ECA November 21 ANOPR Comments at 7-11; EPSA November 21 ANOPR Comments at 4-6; Infrastructure Masons December 5 ANOPR Comments at 4-7; Microsoft November 21 ANOPR Comments at 9-10; National Grid November 21 ANOPR Comments at 7; ODEC December 5 ANOPR Comments at 2-4; R Street November 21 ANOPR Comments at 3; Switch December 5 ANOPR Comments at 3; Tract November 21 ANOPR Comments at 5; Vantage November 21 ANOPR Comments at 5-6; Vistra December 5 ANOPR Comments at 1-2.

[41] *See, e.g.*, APPA November 21 ANOPR Comments at 6; Buckeye November 21 ANOPR Comments at 17; Exelon November 21 ANOPR Comments at 10; Kansas Commission November 21 ANOPR Comments at 12; NCSL November 21 ANOPR Comments at 1; NRECA November 21 ANOPR Comments at 8-9; NY UIU November 21 ANOPR Comments at 3; OCC November 21 ANOPR Comments at 9; Oklo December 5 ANOPR Comments at 3; Southeast PIOs December 5 ANOPR Comments 11-15; State Entities November 21 ANOPR Comments at 7-8; Tri-State November 21 ANOPR Comments at 8; UCS November 21 ANOPR Comments at 9-11; U.S. Representatives November 21 ANOPR Comments at 1.

[42] *See, e.g.*, AI Supply Chain Alliance November 21 ANOPR Comments at 2; DCC November 21 ANOPR Comments at 3; ECA November 21 ANOPR Comments at 6; Geronimo November 21 ANOPR Comments at 1-2; Google November 21 ANOPR Comments at 2-3; Verrus December 5 ANOPR Comments at 2.

[43] 16 U.S.C. § 824d.

arrangements.[44] The Commission's orders in those proceedings have addressed the need for clear and consistent tariff provisions regarding the rates, terms, and conditions of service that apply to co-location arrangements and for transmission services that reflect Eligible Customers taking transmission service on behalf of co-located loads and load with behind the meter generation that are willing and able to limit their energy withdrawals from the transmission system under certain conditions. Several other Commission proceedings have addressed the challenges of integrating large loads onto the transmission system, including the need for clear and consistent tariff provisions regarding the provision of transmission service to Eligible Customers on behalf of large loads and for interconnection customers serving electrically proximate large load. As explained below, these proceedings provide examples that will help to ensure that jurisdictional transmission service is provided in a manner that is just and reasonable and maintains reliability as large loads are integrated onto the transmission system and co-location arrangements become more common. It is in this context that the Commission now considers whether MISO's Tariff remains just and reasonable without similar provisions.

1. PJM Co-Location Proceedings

14. On February 20, 2025, the Commission initiated a show cause proceeding against PJM and the PJM transmission owners regarding the lack of tariff provisions addressing with sufficient clarity or consistency the rates, terms, and conditions of service that apply to co-location arrangements.[45] The Commission explained when initiating that proceeding that the absence of such provisions may leave entities unable to determine what steps they can or must take to effectuate co-location arrangements of various configurations and how to do so in a manner that is just and reasonable.[46] On December 18, 2025, the Commission found that PJM's tariff was indeed unjust and unreasonable because it does not contain provisions addressing with sufficient clarity or consistency the rates, terms, and conditions of service that apply to interconnection

[44] *See* PJM Show Cause Order, 190 FERC ¶ 61,115; PJM Co-Location Order, 193 FERC ¶ 61,217, PJM Co-Location Rehearing Order, 195 FERC ¶ 61,209; SPP HILL Order, 194 FERC ¶ 61,031; SPP CHILLS Order, 195 FERC ¶ 61,196.

[45] *See* PJM Show Cause Order, 190 FERC ¶ 61,115.

[46] *Id.* P 74. The PJM Show Cause Order defined co-located load as a "configuration [that] refers to end-use customer load that is physically connected to the facilities of an existing or planned Customer Facility on the Interconnection Customer's side of the Point of Interconnection ('POI') to the PJM Transmission System." *Id.* P 3 n.4.

customers serving co-located load and Eligible Customers taking transmission service on behalf of co-located load.[47]

15. Specifically, the Commission found that the PJM tariff was unjust and unreasonable because there is a lack of sufficient clarity or consistency as to the rates, terms, and conditions of service that apply to interconnection customers serving co-located load.[48] The Commission also found that PJM's tariff was unjust and unreasonable because it does not include transmission services that reflect Eligible Customers taking transmission service on behalf of co-located loads that are willing and able to limit their energy withdrawals from the transmission system under certain conditions.[49] Additionally, the Commission found that PJM's behind the meter generation rules were no longer just and reasonable.[50] The Commission directed PJM to file a compliance filing to revise its tariff: (1) to set forth specific terms and conditions that an interconnection customer in PJM seeking to serve co-located load must follow in order to effectuate a co-location arrangement;[51] (2) to require that the Eligible Customer taking transmission service on behalf of co-located load takes one of three transmission services: (a) network integration transmission service (NITS) or a new interim, non-firm transmission service while Network Upgrades to provide full NITS service are constructed (interim NITS); (b) a new firm contract demand transmission service; or (c) a new non-firm contract demand transmission service;[52] (3) to revise the behind the meter generation rules and implement a transition process for existing behind the meter generation participants;[53] and (4) to make several clarifications on how certain aspects of PJM's generator interconnection process apply to interconnection customers seeking to serve co-located load.[54]

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[47] PJM Co-Location Order, 193 FERC ¶ 61,217.

[48] *Id.* P 176.

[49] *Id.* P 177.

[50] *Id.* P 179.

[51] *Id.* PP 187-192, 225-230.

[52] *Id.* PP 193-218. The Commission also established a paper hearing to determine the just and reasonable rates, terms, and conditions for the new transmission services. *Id.* PP 219-220.

[53] *Id.* PP 221-224.

[54] *Id.* PP 161, 231-236.

16. On June 18, 2026, concurrently with the instant order, the Commission issued an order modifying the discussion in the PJM Co-Location Order and setting aside the order in part; accepting in part and rejecting in part PJM's compliance filing, and directing a further compliance filing; and establishing as just and reasonable certain rates, terms, and conditions for the new transmission services (i.e., interim NITS, firm contract demand transmission service, and non-firm contract demand transmission service).[55]

2. SPP High Impact Large Load and High Impact Large Load Generation Assessment Processes

17. On January 14, 2026, the Commission accepted revisions to SPP's tariff to add a high impact large load (HILL) study process and High Impact Large Load Generation Assessment (HILLGA) process.[56] SPP's tariff revisions established HILLs as a new category of load;[57] imposed enhanced study requirements to enable SPP to assess the HILL's reliability impacts on the transmission system;[58] and created additional, ongoing

[55] PJM Co-Location Rehearing Order, 195 FERC ¶ 61,209 at PP 7-9. PJM's compliance filing proposing revisions in response to the Commission's directives regarding clarification that certain aspects of PJM's generator interconnection process apply to interconnection customers seeking to serve co-located load was accepted in part on April 16, 2026. *PJM Interconnection, L.L.C.*, 195 FERC ¶ 61,030 (2026).

[56] SPP HILL Order, 194 FERC ¶ 61,031 at PP 61, 64.

[57] SPP defines a HILL as:

> A new commercial or industrial load, or increase in commercial or industrial load, at a single site connected through one or more shared Points of Interconnection (POIs) or delivery points, where such load is either (1) 10 MW or more if connected to the Transmission System at a voltage level less than or equal to 69 [kilovolts (kV)]; or (2) 50 MW or more if connected to the Transmission System at a voltage level greater than 69 kV. An Electric Storage Resource is not considered a HILL.

SPP, Open Access Transmission Tariff, Sixth Revised Vol. No. 1, pt. I, § 1 (Definitions H) (1.0.0).

[58] SPP HILL Order, 194 FERC ¶ 61,031 at PP 13-17 (explaining that the HILL process requires up to three additional studies beyond those required of all transmission service requests for transmission customers requesting to add or modify a delivery point associated with a HILL, including a HILL delivery point study, HILL supplemental load connection study, and potential supplemental Electromagnetic Transient study).

operational requirements for transmission customers serving HILLs to ensure continued reliability of the transmission system.[59] The tariff revisions also established the HILLGA process, a new generator interconnection service and related interconnection process to facilitate the prompt interconnection of generating facilities that are specifically identified for, and limited to, serving a HILL and are located no more than two substations away from the HILL.[60]

18. The Commission stated that SPP demonstrated that the "unprecedented growth in large loads in the SPP region presents significant and unique operational and planning challenges."[61] The Commission found that SPP demonstrated that its proposed HILL process was a just and reasonable approach for integrating transmission customers' new large loads onto SPP's transmission system in a reliable manner.[62] The Commission found that it was reasonable to impose additional study requirements and other proposed requirements given the unique operating characteristics of HILLs. The Commission further found that the proposed study requirements would ensure the reliable integration of the transmission customer's HILLs onto SPP's transmission system and would provide SPP with information about their impact on SPP's transmission system, including the transmission system's ability to withstand and control disturbances by the HILL at the

[59] *Id.* P 18 (explaining that market participants registering a HILL must (1) follow all nonconforming load requirements (e.g., additional load forecast requirements); (2) provide load data via telemetry in real time; (3) have remote capability to disconnect the load from the transmission system made available to the transmission operator; (4) have an up/down ramp rate not exceeding 20 MW per minute unless otherwise directed; (5) include additional information with registration; and (6) not have withdrawals from the transmission system without appropriate transmission service); *id.* P 19 (explaining that the transmission owner, at the transmission customer's expense, must install a phasor measurement unit or similar equipment); *id.* PP 20-21 (explaining that the transmission customer will be required to comply with ride-through requirement guidelines).

[60] *Id.* P 27 (explaining that, under the HILLGA process, SPP proposes to study HILLGA requests to determine whether any network upgrades are needed to accommodate the generating facility's injection to the local area); *id.* P 32 (explaining that SPP will grant HILLGA customers a new type of interconnection service, load limited resource interconnection service, which grants limited interconnection service solely to serve the associated HILL).

[61] *Id.* P 60.

[62] *Id.* P 61.

point of interconnection.[63] In addition, the Commission found that the proposed study deposits would discourage speculative HILL study requests.[64] Finally, the Commission concluded that the proposed ongoing reliability requirements would allow SPP to maintain reliable operation of its transmission system by increasing SPP's visibility, providing necessary data, and imposing real-time operational safeguards for HILLs.[65] In accepting HILLGA, the Commission found that "SPP's HILLGA process reasonably provides a flexible, expedited, and separate serial interconnection process that will facilitate the prompt interconnection of generating facilities that are limited to serving a HILL in the same local area."[66]

3. SPP Conditional High Impact Large Load Service

19. On June 5, 2026, the Commission accepted revisions to SPP's tariff to add a new type of non-firm transmission service, conditional high impact large load service (CHILLS).[67] CHILLS allows transmission customers serving HILLs to reliably receive transfers of energy until sufficient designated resources and/or network upgrades are in place to support long-term, firm transmission service.[68] CHILLS is an as-available transmission service that will transfer energy to designated points of delivery to serve the portion of a HILL eligible to receive CHILLS, subject to curtailment and interruption.[69] CHILLS has a maximum term of seven years, which is intended to incentivize transmission customers seeking CHILLS to obtain the designated resources and/or

[63] *Id.* P 62.

[64] For the HILL delivery point study, SPP required a $10,000 non-refundable application fee and a $100,000 study deposit, with an additional $200,000 study deposit if an Electromagnetic Transient study was also required. *Id.* P 15. For the HILL supplemental load connection study, SPP allows the host transmission owner to require a $25,000 study deposit. *Id.* P 16.

[65] *Id.* P 63.

[66] *Id.* P 64.

[67] SPP CHILLS Order, 195 FERC ¶ 61,196 at P 1.

[68] *Id.* P 7.

[69] *Id.* PP 9-10.

complete the network upgrades needed to procure long-term firm transmission service through existing tariff processes.[70]

20. The Commission found that SPP had shown that unprecedented growth in large loads presents significant and unique operational and planning challenges.[71] The Commission also found that SPP's ability to add HILLs to its transmission system in a timely manner may be limited due to delays in obtaining sufficient designated resources and completing network upgrades needed to provide long-term firm transmission service to such load.[72] The Commission concluded that CHILLS is a just and reasonable and not unduly discriminatory or preferential approach to addressing the need to expeditiously interconnect and provide transmission service to new HILLs, while maintaining the reliable operation of SPP's transmission system.[73]

II. MISO's Existing Processes

A. Existing Tariff Processes

21. In MISO, transmission owners play the lead role in managing and connecting load and have their own study processes and requirements, and MISO plays a supporting role by conducting its own studies.[74] With the exception of ATC's local planning procedures,[75] transmission owners' processes with respect to planning for and studying load additions within the MISO territory are not detailed in the MISO Tariff.[76] Some

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[70] *Id*. P 9.

[71] *Id.* P 84.

[72] *Id.*

[73] *Id.*

[74] *See, e.g.*, MISO TOs November 21 ANOPR Comments at 5-7; ATC November 21 ANOPR Comments at 7-8; Wisconsin Electric November 21 ANOPR Comments at 6-7.

[75] MISO Tariff, attach. FF-ATCLLC (31.0.0). Although Attachment FF-ATCLLC includes ATC's distribution-to-transmission interconnection request process and load interconnection procedure, Attachment FF-ATCLLC does not include provisions specific to large loads.

[76] As a result, two of Xcel Energy Services Inc.'s affiliate transmission owners have, for example, filed with the Commission numerous stand-alone system impact study agreements for requests by load to interconnect to their transmission assets within MISO, but such agreements are not standard practice among transmission owners within MISO. *See, e.g.*, *N. States Power Co., a Minn. Corp.*, Docket No. ER26-1174-000 (Mar. 17, 2026)

transmission owners have established specific procedures and requirements outside of Commission-jurisdictional tariffs for interconnecting large loads.[77] MISO performs a supplemental role in this process by evaluating transmission system enhancements necessary to accommodate load additions once the transmission owner has already followed its own study procedures.[78] Specifically, MISO's role primarily consists of studying new Network Load—i.e., load designated by an Eligible Customer to receive NITS—to identify upgrades to its transmission system necessary to accommodate the new load and maintain reliability. MISO's processes for new Network Load additions are set out in Module B of the Tariff, through which MISO may conduct system impact studies and facilities studies to determine what transmission facilities are required for the requested transmission service.[79] MISO's Tariff does not distinguish based on the size of load seeking to be added to the transmission system,[80] and the process for studying new load additions is separate from MISO's process for studying generator interconnection.[81]

22. Eligible Customers in MISO may take either NITS or Point-to-Point Transmission Service.[82] Point-to-Point Transmission Service may be firm transmission service (which may only be curtailed in limited circumstances for reliability purposes) or non-firm service (which may be curtailed or interrupted for both economic and reliability reasons to accommodate firm Point-to-Point Transmission Service and NITS customers).[83] These transmission services require the Eligible Customer to request transmission service to

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(delegated order); *N. States Power Co., a Wis. Corp.*, Docket No. ER25-863-000 (Feb. 12, 2025) (delegated order).

[77] Wisconsin Electric November 21 ANOPR Comments at 6 (citing ATC, *Transmission System Planning Criteria* (Aug. 28, 2025), https://www.atc10yearplan.com/wp-content/uploads/2025/09/PLG-CR-0001-4.pdf).

[78] MISO TOs November 21 ANOPR Comments at 6-7.

[79] *See* MISO Tariff, Module B, §§ 32.3 (31.0.0), 32.4 (30.0.0).

[80] MISO, *Load Interconnection Whitepaper* 4-5 (July 2023), https://cdn.misoenergy.org/MISO%20Load%20Interconnection%20Whitepaper629693.pdf.

[81] *See, e.g.*, MISO November 21 ANOPR Comments at 23; MISO TOs November 21 ANOPR Comments at 22; ATC November 21 ANOPR Comments at 10.

[82] MISO Tariff, Module B, § I (Introduction) (30.0.0); s*ee also id.* Module A, § 1.T (Definitions T) (43.0.0), Transmission Service.

[83] *Id.* Module B, §§ 13.6 (Curtailment of Firm Transmission Service) (31.0.0), 14.7 (Curtailment or Interruption of Service) (31.0.0).

meet the load's maximum demand, regardless of the load's operational capabilities or willingness to be curtailed.

23. Costs for Network Upgrades needed to provide transmission service to Eligible Customers to serve new load are allocated in several ways. As noted, MISO may conduct a facilities study, in coordination with the affected transmission owner(s), to estimate the costs of Direct Assignment Facilities and Network Upgrades needed to supply an Eligible Customer's request for new NITS, new long-term firm Point-to-Point Transmission Service, or designation of new Network Load(s).[84] Direct Assignment Facilities are facilities constructed by a transmission owner for the sole use and benefit of a transmission customer,[85] and their costs are directly assigned to the Eligible Customer.[86] Network Upgrades, on the other hand, are included in the MISO Transmission Expansion Plan (MTEP) as Transmission Delivery Service Projects, the costs of which may be rolled into the relevant transmission owner's base zonal rates in accordance with Attachment N of the Tariff.[87] As such, these costs are shared among the transmission owner's wholesale transmission customers based on usage.[88]

24. Network Upgrades needed to provide requested transmission service to Eligible Customers may also be planned for and constructed under local transmission planning processes within MISO. Under Attachment FF to the Tariff, the Transmission Expansion Planning Protocol, transmission owners may propose Network Upgrades for inclusion in the MTEP that qualify as Other Projects, which address local reliability issues and/or provide local economic benefit and do not otherwise qualify as another type of project.[89] Other Projects may include transmission projects needed to connect new loads, among other purposes, and costs for approved Other Projects are assigned to the applicable transmission owner and may be recovered under the transmission owner's

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[84] *Id.* Module B, §§ 19.4 (Facilities Study Procedures) (30.0.0), 32.4 (Facilities Study Procedures) (30.0.0).

[85] *Id.* Module A, § 1.D (Definitions D) (71.0.0), Direct Assignment Facilities.

[86] *Id.* attach. N (Recovery of Costs Associated with New Facilities) (30.0.0), § A.

[87] *Id.* attach. FF (Transmission Expansion Planning Protocol) (93.0.0), §§ II.A.2.b, III.A.2.e; MISO, Transmission Planning Business Practice Manual (BPM-020), § 2.3.2.6; *see also* MISO Tariff, attach. N, § B.

[88] MISO Tariff, attach. N, § B; *see also id.* Schedule 7 (Long-Term and Short-Term Firm Point-To-Point Service) (93.0.0); *id.* Schedule 9 (Network Integration Transmission Service) (98.0.0).

[89] *Id.* attach. FF, § III.A.2.k.

formula rate in Attachment O of the Tariff through base zonal rates.[90] As such, the costs of the Network Upgrades needed to provide the requested transmission service are shared among the transmission owner's wholesale transmission customers based on usage within the transmission pricing zone(s) in which the facilities are located.

25. MISO also uses its Expedited Project Review (EPR) process[91] to perform streamlined consideration and approval of local transmission projects, including some projects that are associated with large load additions.[92] The details governing the study process and cost allocation for EPR requests are included in MISO's Transmission Planning Business Practices Manual.[93] While not all EPR projects are associated with large loads, MISO explains that it has seen an increase in EPR applications, which reflects the increased proliferation of data centers and large loads.[94] According to MISO and MISO TOs, the EPR process allows for an expedited review for transmission owners who need to start construction on transmission projects to support large load additions more quickly than would be enabled under normal MTEP timelines.[95]

26. Finally, in addition to the local transmission projects described above, MISO plans regional transmission projects through its Long Range Transmission Planning (LRTP) process that focuses on a long-term (i.e., 20 to 40 years) planning horizon and results in projects that are "regional backbone facilities needed to move bulk power between

[90] *Id.*; MISO, BPM-020, § 2.3.2.1.

[91] Attachment FF of MISO's Tariff provides the basis for the EPR process by allowing MISO to perform a streamlined review outside of the MTEP cycle of a transmission owner's transmission project in the event that a transmission owner determines that system conditions warrant the urgent development of system enhancements that would be jeopardized unless MISO performs an expedited review of the impacts of the project. MISO Tariff, attach. FF, § I.D.1.c.

[92] MISO November 21 ANOPR Comments at 9-10; MISO, *MTEP25 Report* 36 (2025), https://cdn.misoenergy.org/MTEP25%20Report731648.pdf (MISO MTEP 25 Report); MISO Tariff, attach. FF, § I.D.1.c; MISO, BPM-020, § 4.1.4.

[93] MISO, BPM-020, § 4.1.4.

[94] MISO November 21 ANOPR Comments at 9-10.

[95] *Id.*; Alliant November 21 ANOPR Comments at 10; Entergy November 21 ANOPR Comments at 18-19; MISO TOs November 21 ANOPR Comments at 8; OMS November 21 ANOPR Comments at 9; Wisconsin Electric November 21 ANOPR Comments at 7.

geographically dispersed areas within MISO."[96] The costs of LRTP projects are allocated on a regional or sub-regional basis. Anticipated load growth is one of several factors MISO considers when developing LRTP portfolios.[97]

27. MISO processes generator interconnection requests under Attachment X (Generator Interconnection Procedures) of its Tariff.[98] MISO administers a three-phase Definitive Planning Phase (DPP) process that facilitates the structured study and restudy, in clusters, of interconnection requests for proposed generating facilities.[99] MISO conducts one system impact study in each of the three DPP phases that will evaluate the impact of an interconnection request on the reliability of the transmission system (i.e., a preliminary system impact study in DPP Phase I, a revised system impact study in DPP Phase II, and a final system impact study in DPP Phase III) and account for withdrawn interconnection requests in the same study cluster to refine the analysis.[100] During DPP Phases II and III, MISO also conducts a two-part facilities study to estimate the cost and time required to construct necessary interconnection facilities and Network Upgrades to facilitate the interconnection of a proposed generating facility.[101]

28. Pursuant to the Tariff, an interconnection customer may request, and MISO may provide, provisional interconnection service for limited operation of a proposed generating facility at MISO's discretion based on the results of available studies that indicate that there is a level of interconnection that can occur without any additional Network Upgrades.[102] The scope of the provisional interconnection study "will consist of stability, short circuit, and voltage analysis to identify issues that would result if the

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[96] *See* MISO, *MTEP2024 Report* 11, 21 (Dec. 12, 2024), https://www.misoenergy.org/planning/transmission-planning/mtep/ (scroll down to and click "MTEP Reports"; then download "MTEP24.zip" to access "MTEP24 Chapter 1 – Transmission Planning Overview" PDF) (MISO MTEP 2024 Report).

[97] *See id.* at 28-29, 88.

[98] MISO Tariff, attach. X (Generator Interconnection Procedures) (185.0.0).

[99] An interconnection request for a proposed generating facility to be studied through the Expedited Resource Addition Study process is subject to separate rules and study procedures pursuant to section 3.9.2 of Attachment X. *Id.* § 2 (Scope and Application).

[100] *Id.* §§ 7.3.1 (Definitive Planning Phase I), 7.3.2 (Definitive Planning Phase II), 7.3.3 (Definitive Planning Phase III).

[101] *Id.* §§ 7.3.2.5, 7.3.3.4.

[102] *Id.* § 7.9 (Provisional Generator Interconnection Agreement).

Generating Facility were interconnected without project modifications or system modifications."[103] Under the Tariff, an interconnection customer may also request surplus interconnection service to increase the gross generating capability at the same point of interconnection of an existing generating facility without increasing the total amount of interconnection service at the point of interconnection.[104] The surplus interconnection study for surplus interconnection service consists of reactive power, short circuit/fault duty, stability analyses, and any other appropriate studies, and steady-state (thermal/voltage) analyses may be performed as necessary to ensure that all required reliability conditions are studied.[105]

B. Recent Stakeholder Proceedings in MISO

29. The Commission is aware that MISO has begun considering potential revisions and enhancements to its Tariff that may help address the recent growth of large and co-located loads. MISO explained in its ANOPR comments that it engages in regular outreach to its members and that it is working to enhance its processes related to large load additions, including by launching a survey to obtain more granular information on large loads and anticipated future buildouts.[106] MISO incorporated the results of that survey into its 2026 Long Term Load Forecast, which MISO will use to inform its long-term transmission planning efforts.[107] MISO also recently convened a stakeholder workshop to address the integration of large loads, including consideration of a set of guidelines and requirements needed to support reliability as a result of large load integration.[108] Moreover, MISO established the Large Load Working Group, a new stakeholder group that will provide input and policy guidance on processes and policies

[103] *Id.* § 10.2 (Provisional Interconnection Study Procedures).

[104] *Id.* §§ 3.2.3 (Surplus Interconnection Service), 3.2.3.1.

[105] *Id.* § 3.2.3.2.

[106] MISO November 21 ANOPR Comments at 12.

[107] *See* MISO, *2026 Long-Term Load Forecasting (LTLF) Results Summary* (Apr. 13, 2026), https://cdn.misoenergy.org/20260413%20LTLF%20Workshop%202026%20Long%20Term%20Load%20Forecast%20Summary_UPDATED750524.pdf (MISO Long-Term Load Forecasting Results Presentation).

[108] MISO Large Load Workshop Presentation at 18-25.

that facilitate the integration and enablement of large loads in the MISO footprint.[109] MISO recently recognized that its existing Tariff provisions "do not provide a consistent or transparent framework to evaluate" large loads and that interested parties "face uncertainty regarding applicable criteria, study assumptions, data requirements, and post-interconnection obligations."[110] MISO TOs also explain that MISO is developing a definition of large load and reliability requirements for large load additions.[111]

30. MISO notes that it is working with stakeholders on issues related to co-location arrangements,[112] including developing a zero-injection generator interconnection agreement process for generation that is co-located with load.[113] That process would allow a generating facility to serve load directly, but would not grant interconnection service, and would prevent the generating facility from injecting onto the transmission system.[114] MISO explains that, under this proposal, it would process a zero-injection generator interconnection request outside the standard generator interconnection queue process.[115] In the context of its stakeholder process, MISO has also explained that this proposal will create a path for generating facilities that are co-located with load to interconnect more quickly, with potentially reduced Network Upgrade costs.[116]

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[109] MISO, *Large Load Working Group (LLWG)*, https://www.misoenergy.org/engage/committees/large-load-working-group/ (last visited Apr. 27, 2026).

[110] MISO Issue Submission Report.

[111] MISO TOs April 3 ANOPR Comments at 13.

[112] We note that we have defined the terms co-location arrangement and co-located load for purposes of this order, and we recognize that MISO's usage of this term in its proposal or any planned Tariff revisions may not necessarily or ultimately match the usage of those terms here. However, we continue to use these defined terms here and throughout this order.

[113] MISO November 21 ANOPR Comments at 13.

[114] *Id.*; *see also* MISO TOs April 3 ANOPR Comments at 13-14.

[115] MISO November 21 ANOPR Comments at 13.

[116] MISO, *Consideration of Zero-Injection GIA* 2 (Jan. 21, 2026), https://cdn.misoenergy.org/20260121%20PAC%20Item%2009%20Market%20Participation%20and%20Registration%20of%20Co-Located%20Load%20and%20Generation%20(PAC-2024-4)736238.pdf.

31. Finally, MISO is also considering through the stakeholder process the potential need for new transmission services as part of its efforts to address large load additions, such as incremental service until Network Upgrades are completed and other interim or non-firm service options.[117]

32. While we are encouraged by MISO's stakeholder efforts, and by its initial attention to the pressing concerns associated with large and co-located loads[118] and to the Secretary's interest in these issues,[119] we are initiating this FPA section 206 proceeding in order to ensure that MISO's ongoing processes generate reforms that are sufficiently timely and comprehensive to address the concerns we today identify. As such, and as the Commission explained in the April Order Regarding Intent to Act, we find that the Commission must now take further action to ensure that MISO promptly proposes revisions to ensure that its Tariff remains just and reasonable.

III. Discussion

33. Based on the discussion below, pursuant section 206 of the FPA, we direct MISO and the Transmission Owners, within 60 days of the date of this order, to either:

> (1) show cause as to why the Tariff remains just and reasonable and not unduly discriminatory or preferential without provisions addressing:
>
> > (a) the application process, study procedures, and ongoing operational requirements that apply to Eligible Customers seeking transmission service on behalf of large loads;
> >
> > (b) additional transparency concerning the Network Upgrade costs to provide transmission service to Eligible Customers on behalf of large loads,

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[117] *See* MISO, *Large Load Additions* (Apr. 8, 2026), https://www.misoenergy.org/planning/large-loads---container-page/large-load-additions/; MISO, *Response to Feedback: Large Load Workshop*19 (Jan. 30, 2026), https://cdn.misoenergy.org/MISO%20Response%20to%20Large%20Load%20Workshop%20Considerations%20and%20Outcomes%20of%20Large%20Load%20Additions746069.pdf.

[118] *See generally* MISO November 21 ANOPR Comments; *see also* Post-Technical Conference Remarks of Aubrey Johnson on behalf of MISO, Docket No. AD24-11-000, at 1, 5-6 (filed Dec. 9, 2024) (noting need to consider the impacts of co-location from a reliability, system operations, resource adequacy, planning, and cost-equity standpoint; and potential reforms related to co-location arrangements).

[119] *See supra* PP 6-7.

> a *pro forma* cost recovery agreement between MISO, the relevant transmission owner and Eligible Customer taking transmission service on behalf of the large load to mitigate the risk of cost shifting among transmission customers, and a mechanism to ensure such payments are appropriately credited towards transmission owners' transmission revenue requirements consistent with the Commission's cost-of-service regulations;
>
> (c) the rates, terms, and conditions of service that apply to co-location arrangements;
>
> (d) transmission services that reflect Eligible Customers taking transmission service on behalf of co-located loads, load with behind the meter generation, and flexible large loads that are willing and able to limit their use of the transmission system under certain conditions; and
>
> (e) the rates, terms, and conditions of service applicable to interconnection customers serving electrically proximate large load or co-located load; or
>
> (2) explain what changes to the Tariff would remedy the identified concerns if the Commission were to determine that the Tariff has in fact become unjust and unreasonable or unduly discriminatory or preferential and, therefore, proceeds to establish a replacement Tariff.

34. We also direct MISO to submit, within 30 days of the date of issuance of this order, an informational report on how MISO intends to ensure that adequate generation will be available to serve existing and new large loads.

35. Interested entities may respond within 30 days of MISO's and the Transmission Owners' filings, addressing either or both of: (1) whether the existing Tariff remains just and reasonable and not unduly discriminatory or preferential; and (2) if not, what changes to the Tariff should be implemented as replacement rates.

36. We recognize that MISO and/or the Transmission Owners (to the extent the matters addressed herein implicate aspects of the Tariff over which they have the filing rights) may elect to address some or all of the issues discussed in this order by proposing revisions to the Tariff pursuant to their applicable FPA section 205 filing rights. We strongly encourage this. Although both the Secretary's ANOPR and our own Order Regarding Intent to Act expressly recognized (and indeed encouraged) that possibility,[120] no such filings were received from MISO by the Commission prior to the issuance of this order. Should MISO and/or the Transmission Owners elect to make such filings in response to this order, those filings should state explicitly that the proposals are being

[120] *See* ANOPR at P 32; Order Regarding Intent to Act, 195 FERC ¶ 61,045 at P 5.

submitted under FPA section 205. Should MISO and/or the Transmission Owners submit a filing under FPA section 205, they should also explain which of the Commission's above directives their filing addresses and how it resolves them. Additionally, any such filing should provide a reasoned explanation for how the proposal will avoid disrupting existing commercial arrangements and clearly identify a reasonable effective date that accommodates such existing commercial arrangements.

37. The Commission will consider requests from MISO and/or the Transmission Owners to hold, for up to 90 days, all or certain aspects of this FPA section 206 proceeding in abeyance, including the deadline to respond to this order. Any such abeyance, which will begin as of the deadline to respond to this order, would be considered to provide MISO and the Transmission Owners time while they work through the stakeholder processes to develop FPA section 205 filings to revise the Tariff to address the issues raised in this order. Requests for a full or partial abeyance[121] should be submitted prior to the deadline to respond to this order, specifically within 45 days of issuance of this order, to allow time for the Commission to act on the abeyance request. We emphasize that we will not grant such abeyances reflexively, that any abeyance will be limited to 90 days, and that we will look with great disfavor toward requests to extend the abeyance period. We anticipate that successful abeyance requests, if any, will include both (1) a robust description of the content of a potential future filing under FPA section 205 and (2) a reasoned and specific explanation of when such a filing is expected to be made.

38. In cases where, as here, the Commission institutes a section 206 investigation on its own motion, section 206(b) of the FPA requires that the Commission establish a refund effective date that is no earlier than the date of the publication by the Commission of notice of its intention to initiate such proceeding nor later than five months after the publication date. In such cases, in order to give maximum protection to customers, and consistent with our precedent, we have historically tended to establish the section 206 refund effective date at the earliest date allowed by section 206, and we do so here as well.[122] That date is the date of publication of notice of initiation of this proceeding in the *Federal Register*.

[121] A partial abeyance may be appropriate to the extent MISO is developing FPA section 205 filings in response to only a subset of the directives in this order. For any remaining directives, we expect a response to this order within the 60-day deadline set forth herein.

[122] *See, e.g.*, *Idaho Power Co.*, 145 FERC ¶ 61,122 (2013); *Canal Elec. Co.*, 46 FERC ¶ 61,153, *order on reh'g*, 47 FERC ¶ 61,275 (1989).

A. Transmission Service to Eligible Customers on Behalf of Large Loads

39. We today make a preliminary finding that MISO's Tariff appears to be unjust and unreasonable because it lacks provisions that address, with sufficient clarity and consistency, how MISO and/or the Transmission Owners will timely study (i.e., within 60-90 days of receiving the request) the provision of transmission service to Eligible Customers on behalf of large loads.[123]

40. Throughout this order, we use the phrase "the provision of transmission service to Eligible Customers on behalf of large loads" to encompass the provision of new, modified, or additional jurisdictional transmission service to Eligible Customers on behalf of large loads. We note that this phrase is not limited to instances where an Eligible Customer submits an application to request new transmission service. It also includes instances where an Eligible Customer requests a new or modified point of delivery to serve a large load, where a large load seeks a new or modified delivery point as an unbundled retail transmission service customer, or where large loads are otherwise included in an Eligible Customer's reported load growth and that Eligible Customer is taking NITS.

41. We direct MISO and the Transmission Owners to the extent the matters addressed herein implicate aspects of the Tariff over which they have the filing rights, to explain whether the Tariff remains just and reasonable without an application process, study procedures, and ongoing operational requirements that address the unique characteristics and challenges of providing transmission service to Eligible Customers on behalf of large loads, or to propose appropriate Tariff revisions. We recognize that MISO is currently considering potential reforms to enhance its processes related to large load additions in its stakeholder process and we encourage MISO to consider whether these efforts would, either fully or in part, address the Commission's concerns that the Tariff appears to be unjust and unreasonable.

1. Jurisdiction

42. At the outset, we clarify the principles relating to the Commission's jurisdiction over the matters relevant to the integration of large loads onto the transmission system and the impacts of large loads on the transmission system. We recognize that rates, terms, and conditions associated with the addition of and service to large loads implicate both federal and state interests. We also recognize that resolution of issues related to large load additions will require the involvement of both federal and state actors, including the Commission, state public utility commissions, and other state and local

[123] As discussed below, our findings here also apply to the study process for unbundled retail transmission service requests by end-use large load customers, as allowed by state law or voluntary utility rules.

entities. We are encouraged by efforts made at the state level to address issues related to large load additions that fall within state jurisdiction.[124]

43. As discussed below, however, certain aspects of the process for integrating large loads onto the transmission system fall squarely within the Commission's exclusive jurisdiction. Specifically, we find that it is within the Commission's exclusive authority to ensure that transmission provider and/or transmission owner tariffs include sufficiently clear and consistent provisions governing how transmission service to Eligible Customers on behalf of large loads interconnecting to the transmission system will be studied, including whether new or upgraded transmission facilities are necessary to provide the requested transmission service. The Commission has jurisdiction over the study process for transmission service to both Eligible Customers on behalf of large loads and unbundled retail transmission service to end-use large load customers where, pursuant to state law or a public utility's voluntary offer of such service, the large load is an Eligible Customer under the transmission provider and/or transmission owner tariffs.[125]

44. The Commission is a creature of statute and has jurisdiction over only those matters that Congress has given it the authority to regulate.[126] That authority includes jurisdiction over the wholesale sale and transmission of electricity in interstate commerce, including all facilities used for such sale and transmission.[127] As relevant here, the Commission must ensure that the rates, charges, and classifications for such transmission of electricity—as well as the practices directly affecting such transmission of electricity—are just and reasonable and not unduly discriminatory or preferential.[128] The Supreme Court has held that the Commission's authority over interstate transmission is not limited to wholesale transmission service and that the Commission has authority

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[124] *See generally* NARUC April 14 ANOPR Comments (highlighting action taken by state public utility commissions related to large loads).

[125] Under the *pro forma* OATT, Eligible Customers include end-use customers seeking unbundled retail transmission service, pursuant to state law or public utility's voluntary offer of such service. *Pro forma* OATT, § 1.12 (Definitions – Eligible Customer); *see also* MISO Tariff, Module A, § 1.E, Eligible Customer.

[126] *Atl. City Elec. Co. v. FERC*, 295 F.3d 1, 8 (D.C. Cir. 2002).

[127] 16 U.S.C. § 824(b)(1).

[128] *Id.* §§ 824d, 824e; *see FERC v. Elec. Power Supply Ass'n*, 577 U.S. 260, 278 (2016) (*EPSA*) (approving "a common-sense construction of the FPA's language, limiting FERC's 'affecting' jurisdiction to rules or practices that 'directly affect the wholesale rate'" (cleaned up)).

over unbundled retail transmission service.[129] As part of its transmission authority, the Commission has exercised jurisdiction over the terms of certain interconnections to the transmission system as an element of transmission service,[130] including the interconnection of wholesale load to the transmission system.[131]

45. As applied to large load additions to the transmission system, these principles mean that the Commission has exclusive jurisdiction over the rates, terms, and conditions of interstate transmission service to Eligible Customers on behalf of large loads connecting to the transmission system, and the practices directly affecting the provision of such interstate transmission of electricity. An essential component of providing such transmission service is the process by which the transmission provider and/or transmission owner evaluates (1) whether it can provide the requested transmission service and (2) the impact that providing such transmission service will have on the jurisdictional transmission system, including determining whether any new or upgraded transmission facilities are needed to provide transmission service while maintaining reliable operation of the transmission system. This transmission service study process determines what Network Upgrades are needed to provide transmission service to Eligible Customers on behalf of large loads, the costs of which are included in transmission rates. As such, this study process directly affects Commission-jurisdictional transmission rates.[132] The Commission has exclusive authority to ensure that the process to study the provision of transmission service to Eligible Customers is just and reasonable and not unduly discriminatory or preferential. We therefore find that we have authority to ensure that tariffs include provisions that clearly and consistently address the study process for the provision of transmission service to Eligible Customers on behalf of large

[129] *New York v. FERC*, 535 U.S. 1, 17, 19-20 (2002) (upholding the Commission's exercise of jurisdiction over unbundled retail transmission service).

[130] *Tenn. Power Co*., 90 FERC ¶ 61,238, at 61,761 (2000) (*Tennessee Power*), *order denying reh'g,* 91 FERC ¶ 61,271 (2000); *Standardization of Generator Interconnection Agreements & Procs.*, Order No. 2003, 104 FERC ¶ 61,103, at P 9 (2003); *see also Laguna Irrigation Dist.*, 91 FERC ¶ 61,340, at 62,152 (2000).

[131] *Pac. Gas & Elec. Co.*, 109 FERC ¶ 61,392, at P 37 (2004); *Pac. Gas & Elec. Co.*, 115 FERC ¶ 61,193, at PP 36-38 (2006).

[132] *Cf. Transmission Plan. & Cost Allocation by Transmission Owning & Operating Pub. Utils.*, Order No. 1000, 136 FERC ¶ 61,051, at P 112 (2011) ("It is through the transmission planning process that public utility transmission providers determine which transmission facilities will more efficiently or cost-effectively meet the needs of the region, the development of which directly impacts the rates, terms and conditions of jurisdictional service.").

loads, including the unique impacts that providing transmission service to Eligible Customers on behalf of large loads may have on the transmission system.

46. At the same time, we continue to recognize that the FPA expressly reserves to states the authority over any other sale of electric energy, including retail sales and wholesale sales not in interstate commerce (such as wholesale sales within the Electric Reliability Council of Texas region), as well as facilities used for the generation and distribution of electricity.[133] As such, we recognize that states will continue to regulate: (1) the specific terms of retail sales to large load;[134] (2) which entities may make retail sales within their borders, including which entities are legally permitted to provide electricity to retail large load customers;[135] and (3) any siting decisions and construction associated with the large load project.[136] Nothing in this order is intended to intrude upon state authority over retail service to large loads.

47. In sum, we today exercise our authority to ensure that the process by which jurisdictional transmission providers and/or transmission owners will study the provision of jurisdictional transmission service to Eligible Customers on behalf of large loads interconnecting to the transmission system, including where, as allowed by state law or a public utility's voluntary offer of such service, an end-use large load seeks unbundled retail transmission service, is just and reasonable and not unduly discriminatory or preferential. Pursuant to that authority, we find that MISO's Tariff appears to be unjust and unreasonable or unduly discriminatory or preferential because it lacks sufficiently clear and consistent provisions regarding the study process related to the provision of transmission service to Eligible Customers on behalf of large loads. We need not comprehensively address the Commission's jurisdiction over other aspects of the addition of large loads to the transmission system at this time.

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[133] 16 U.S.C. § 824(b)(1); *see Dayton Power & Light Co. v. FERC*, 126 F.4th 1107, 1129 (6th Cir. 2025).

[134] *See EPSA*, 577 U.S. at 279-80 (recognizing state authority over retail electricity sales); *New York v. FERC*, 535 U.S. at 28 (same).

[135] PJM Show Cause Order, 190 FERC ¶ 61,115 at PP 68-69.

[136] *See, e.g.*, *Citizens Action Coal. of Ind., Inc. v. FERC*, 125 F.4th 229, 238 (D.C. Cir. 2025) (citing 16 U.S.C. § 824(b)(1)) (recognizing state authority over generation resource mix, including through their siting authority); Order No. 1000, 136 FERC ¶ 61,051 at P 107 (acknowledging state authority over siting, permitting, and construction of transmission facilities).

2. Tariff Provisions

48. In the following section, we begin by considering MISO's Tariff as it relates to how MISO and/or the Transmission Owners will study the provision of transmission service to Eligible Customers on behalf of large loads and explain our concerns that the lack of sufficiently clear and consistent provisions regarding the study process for the provision of transmission service to Eligible Customers on behalf of large loads is unjust and unreasonable or unduly discriminatory or preferential. We then consider whether the Tariff is unjust and unreasonable without certain elements. First, we consider whether the Tariff lacks sufficiently clear and consistent Tariff provisions establishing an appropriate definition of large load, as a separate category of load. Second, we consider whether the Tariff lacks sufficiently clear and consistent Tariff provisions establishing an application process and requirements for Eligible Customers requesting transmission service on behalf of large loads and a study process that considers the unique operational challenges of providing transmission service to Eligible Customers on behalf of large loads. Third, we consider whether the Tariff lacks sufficiently clear and consistent Tariff provisions establishing ongoing operational requirements necessary to ensure that MISO can reliably provide transmission service given the unique operational impacts on the transmission system of providing transmission service to Eligible Customers on behalf of large loads. Finally, we consider whether the Tariff requires such ongoing operational requirements for Eligible Customers taking transmission service on behalf of large loads to be memorialized in service agreements.

49. We preliminarily find that MISO's Tariff appears to be unjust and unreasonable or unduly discriminatory or preferential because it does not contain provisions addressing with sufficient clarity and consistency how MISO and/or the Transmission Owners will study the provision of transmission service to Eligible Customers on behalf of large loads. We recognize that MISO and/or the Transmission Owners may have existing load integration processes, including studies that are performed in evaluating the provision of transmission service to Eligible Customers on behalf of large loads.[137] However, we are concerned that those processes and any required studies with regard to the provision of transmission service are not described in the Tariff with the degree of clarity and specificity necessary to ensure that the transmission provider can mitigate operational risks of providing transmission service to Eligible Customers on behalf of large loads, given their impact on the transmission system, avoid disputes regarding how studies are conducted, deter speculative or duplicative requests for transmission service by Eligible Customers on behalf of large loads, and help avoid excessive and unnecessary Network Upgrades.

[137] *See supra* P 21.

50. As noted above, Xcel Energy, Inc., on behalf of Northern States Power Company (NSPC), a transmission owner in MISO, has submitted to the Commission numerous system impact study agreements to evaluate the interconnection of new loads on NSPC's transmission system. Those submissions adapt Xcel Energy's grandfathered *pro forma* system impact study agreement contained in its Open Access Transmission Tariff, which is used to evaluate the provision of NITS or firm Point-to-Point Transmission Service when an Xcel Energy subsidiary is the transmission provider (i.e., not in the MISO footprint), to the study of large load additions.[138] These agreements underscore our concern that MISO's Tariff lacks provisions that address with sufficient clarity and consistency how MISO and/or Transmission Owners study the interconnection of large loads to the transmission system because they demonstrate that Xcel Energy is using an *ad hoc* study process that is not reflected in MISO's Tariff to study the addition of large loads.

51. Moreover, we are concerned that the existing Tariff does not contain other elements akin to those described below, which we preliminarily find may be necessary to ensure that the rates, terms, and conditions of jurisdictional transmission service are just and reasonable.

52. At the outset, we recognize that the Transmission Owners may be primarily responsible for conducting the studies that (1) evaluate whether a large load may be interconnected to the transmission system and served by the Eligible Customer, and (2) determine whether Network Upgrades are necessary to provide transmission service.[139] We appreciate that this role may stem from how MISO and the Transmission Owners allocated rights and responsibilities in the governing documents establishing MISO. We do not seek to alter that allocation of rights and responsibilities.

53. We are nonetheless concerned that MISO's Tariff lacks a study process that addresses the unique operational and reliability challenges that providing transmission service to Eligible Customers on behalf of large loads presents to the transmission system. Large loads can be more energy intensive and geographically concentrated than traditional load, and exhibit different load profiles and operational characteristics.[140] MISO itself has recognized in presentations to stakeholders that large loads can have a

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[138] *See supra* note 76.

[139] *See supra* P 21.

[140] *See, e.g.*, SPP HILL Order, 194 FERC ¶ 61,031 at PP 7-8; NERC, *Characteristics and Risks of Emerging Large Loads* (July 2025), https://www.nerc.com/globalassets/who-we-are/standing-committees/rstc/whitepaper-characteristics-and-risks-of-emerging-large-loads.pdf (NERC Characteristics and Risks of Large Loads).

disproportionate impact on system reliability due to their size and unique characteristics, and so too has MISO acknowledged that the scale, pace, and characteristics of large load growth present significant operational and planning challenges.[141] As a result, providing transmission service to Eligible Customers on behalf of large loads may be more complex and could raise greater reliability concerns for the transmission system, relative to a situation where Eligible Customers seek transmission service on behalf of traditional load.

54. Without a clear and consistent process to study the provision of transmission service to Eligible Customers on behalf of large loads, MISO and/or the Transmission Owners may not fully capture the transmission system impacts of providing such transmission service, which could result in significant operational risks for the transmission system. Furthermore, we are concerned that, without sufficiently clear and consistent Tariff provisions, MISO will not have the ongoing visibility and operational control necessary to provide reliable transmission service.

55. We are also concerned that the absence of sufficiently clear and consistent Tariff provisions for how MISO and/or the Transmission Owners will study the provision of transmission service to Eligible Customers on behalf of large loads will lead to disputes over a variety of issues—e.g., study timelines and delays,[142] how the transmission service needed on behalf of the large load is studied,[143] what types of Network Upgrades are considered, and how required Network Upgrades to provide the requested transmission service are determined.[144] Such disputes may arise from the lack of transparency in how

[141] MISO Large Load Workshop Presentation at 7-8; *see also* MISO November 21 ANOPR Comments at 30-33.

[142] *See, e.g.*, CEBA November 21 ANOPR Comments at 12-13; Eolian November 21 ANOPR Comments at 14-16; Institute for Progress November 21 ANOPR Comments at 7-8; Microsoft November 21 ANOPR Comments at 9; ODEC December 5 ANOPR Comments at 4.

[143] Commenters raised concern that large loads are not studied with consideration of their known operating characteristics, including their willingness to be flexible or curtailable. *See, e.g.*, ClearPath November 21 ANOPR Comments at 5-6; Constellation November 21 ANOPR Comments at 23-24; Critical Loop November 21 ANOPR Comments at 3; GridCare December 5 ANOPR Comments at 1-2; L. Lynne Kiesling November 21 ANOPR Comments at 10.

[144] Specifically, commenters raised concern that transmission providers/owners may only consider traditional transmission infrastructure or that there is a lack of consideration of alternative transmission solutions. *See, e.g.*, ACORE November 21 ANOPR Comments at 3-4, 6-7; American Terawatt November 21 ANOPR Comments

studies are performed and how decisions will be made.[145] We are thus concerned that the lack of clear and consistent provisions in MISO's Tariff related to the study process for the provision of transmission service to Eligible Customers on behalf of large loads appears to be unjust and unreasonable or unduly discriminatory or preferential.

56. Lastly, we are concerned that MISO's existing Tariff fails to deter speculative or duplicative requests for transmission service by Eligible Customers on behalf of large loads. Many ANOPR comments assert that clear and consistent provisions establishing study timelines and costs, readiness requirements, and/or penalties will deter speculative or duplicative requests related to large load additions.[146] Commenters explain that speculative requests may bog down and delay the study process, wasting time and resources for transmission providers;[147] result in inaccurate study results or delays for

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at 4-5; Calibrant November 21 ANOPR Comments at 1-2, 3; CEBA November 21 ANOPR Comments at 9-10; Chamber of Commerce November 21 ANOPR Comments at 3; CTC Global Corporation November 21 ANOPR Comments at 1-3; DCC November 21 ANOPR Comments at 10-11; GridCARE December 5 ANOPR Comments at 4; Industrial Customers November 21 ANOPR Comments at 27-28; Infrastructure Masons December 5 ANOPR Comments at 18; Iron Mountain Data Centers, LLC November 21 ANOPR Comments at 3-4; Land Trust Alliance November 21 ANOPR Comments at 5-6; PIOs November 21 ANOPR Comments at 22; Southeast PIOs November 21 ANOPR Comments at 44-45; WATT and Advancing Modern Powerlines November 21 ANOPR Comments at 5-8.

[145] *See, e.g.*, CEBA November 21 ANOPR Comments at 12; ECA December 5 ANOPR Comments at 1-2; Eolian November 21 ANOPR Comments at 17-18; EPSA November 21 ANOPR Comments at 6; Infrastructure Masons December 5 ANOPR Comments at 4, 6-7; Southeast PIOs November 21 ANOPR Comments at 39-40; Switch December 5 ANOPR Comments at 3; Tract November 21 ANOPR Comments at 5; Vantage November 21 ANOPR Comments at 5-6; Verrus November 21 ANOPR Comments at 6, 12; Vistra December 5 ANOPR Comments at 27.

[146] *See, e.g.*, ACORE November 21 ANOPR Comments at 6; AEU November 21 ANOPR Comments at 17-18; Amazon November 21 ANOPR Comments at 6; Crusoe December 5 ANOPR Comments at 5-6; EDF Power November 21 ANOPR Comments at 12-13; EEI November 21 ANOPR Comments at 20; Fervo November 21 ANOPR Comments at 3; GridCare December 5 ANOPR Comments at 5; Invenergy November 21 ANOPR Comments at 6; Microsoft November 21 ANOPR Comments at 9; Ohio FEA November 21 ANOPR Comments at 4.

[147] *See, e.g.*, ATC November 21 ANOPR Comments at 12; Eolian November 21 ANOPR Comments at 17-18; GridCare December 5 ANOPR Comments at 5; Illinois AG November 21 ANOPR Comments at 9-10; Institute for Progress November 21 ANOPR

other Eligible Customers seeking transmission service on behalf of load;[148] create a substantial risk of cost shifts if the large load additions do not materialize as planned;[149] and distort load forecasts.[150] Clear and consistent study procedures that include readiness requirements (i.e., meaningful milestones and/or financial commitments) can help ensure that Eligible Customers' requests for transmission service on behalf of large loads are more viable and more likely to materialize as planned, given that they must meet specific milestones and/or pay costs to proceed.

57. More specifically, we preliminarily find that MISO's Tariff appears to be unjust and unreasonable because it lacks sufficiently clear and consistent Tariff provisions that address certain aspects of the process to provide transmission service to Eligible Customers on behalf of large loads, including:

> (1) a definition of large load sufficient to capture loads that present the unique challenges described herein;
>
> (2) the application process for requesting transmission service to Eligible Customers on behalf of large loads and the study procedures, including readiness requirements, for studying the provision of transmission service to Eligible Customers on behalf of large loads;

Comments at 9; Ohio FEA November 21 ANOPR Comments at 4; Vistra November 21 ANOPR Comments at 23.

[148] *See, e.g.*, Amazon November 21 ANOPR Comments at 6; CEBA November 21 ANOPR Comments at 8; ClearPath November 21 ANOPR Comments at 4; Geronimo November 21 ANOPR Comments at 12; TAPS November 21 ANOPR Comments at 14-15.

[149] *See, e.g.*, Buckeye November 21 ANOPR Comments at 1-2; Exelon November 21 ANOPR Comments at 3; Kansas Commission November 21 ANOPR Comments at 12; NRECA November 21 ANOPR Comments at 9; OCC November 21 ANOPR Comments at 9; Southeast PIOs November 21 ANOPR Comments at 20; State Entities November 21 ANOPR Comments at 7-8; TAPS November 21 ANOPR Comments at 15, 22-24; Tri-State November 21 ANOPR Comments at 6, 8; Vistra November 21 ANOPR Comments at 23.

[150] *See, e.g.*, CEBA November 21 ANOPR Comments at 8; EEI November 21 ANOPR Comments at 20; ELCON November 21 ANOPR Comments at 7; Invenergy November 21 ANOPR Comments at 6; GridCare December 5 ANOPR Comments at 5; OCC November 21 ANOPR Comments at 9; PIOs November 21 ANOPR Comments at 5; Southeast PIOs November 21 ANOPR Comments at 41; Talen November 21 ANOPR Comments at 9.

(3) ongoing operational requirements for transmission customers[151] serving large loads necessary to ensure reliable operation of the transmission system; and

(4) *pro forma* provisions in transmission service agreements to memorialize these terms.

58. First, we preliminarily find that MISO's Tariff appears to be unjust and unreasonable because it lacks a definition of large load, as a new category of load. As MISO acknowledges, integrating large loads poses specific challenges to transmission system operation given their size, operational behavior, and unique potential to impact the transmission system.[152] An appropriate definition, including a load size and interconnection voltage threshold, should be based on the characteristics of MISO's transmission system. That said, based on the record in the ANOPR proceeding,[153] it appears that it would be reasonable to define a large load as a new, commercial or industrial customer, located at a single site behind one or more points of interconnection, and that has a peak load of 50 MW or greater, interconnects to the transmission system at a voltage level of greater than 69 kV, and is not part of a co-location arrangement. We note that this threshold also aligns with the definition of large load that MISO has proposed in its Large Load Working Group.[154] In its response to this order, MISO should

[151] We note that such ongoing operational requirements should apply to transmission customers, rather than Eligible Customers, as these requirements apply after the Eligible Customer has an executed (or a filed unexecuted) service agreement for transmission service and have become transmission customers under the Tariff.

[152] MISO Large Load Workshop Presentation at 7-8; *see also* MISO November 21 ANOPR Comments at 30-33.

[153] *See, e.g.*, Constellation November 21 ANOPR Comments at 13 (supporting a voltage threshold); DTE November 21 ANOPR Comments at 3, 17-19 (recommending a threshold of an amount between 50 MW to 100 MW); Eolian November 21 ANOPR Comments at 8-9 (recommending a voltage threshold greater than or equal to an amount between 60 kV to 100 kV); Illinois AG November 21 ANOPR Comments at 7 (supporting a 20 MW or 50 MW threshold and consideration of other factors, such as voltage level); ITC November 21 ANOPR Comments at 3 (recommending a threshold of between 50 MW to 100 MW); Nebraska Board November 21 ANOPR Comments at 4 (proposing a 50 MW threshold); New Mexico Commission November 21 ANOPR Comments at 5 (proposing a 50 MW threshold).

[154] *See* MISO, *Large Load Interconnection Reliability Requirements (LLWG)* 8 (May 14, 2026), https://cdn.misoenergy.org/20260514%20LLWG%20Item%2004%20Large%20Load%20Interconnection%20Reliability%20Requirements757718.pdf.

explain whether the Tariff remains just and reasonable without such a definition, or propose Tariff revisions establishing its own definition of large load.

59. Second, we preliminarily find that MISO's Tariff appears to be unjust and unreasonable because it lacks sufficiently clear and consistent Tariff provisions establishing the application process and study procedures that will be used when MISO and/or the Transmission Owners evaluate the provision of transmission service to Eligible Customers on behalf of large loads. MISO should explain whether the Tariff remains just and reasonable, for example, without: (1) an application process that accepts Eligible Customers' applications for transmission service on behalf of large loads on a rolling basis; (2) a non-refundable application fee and sufficient readiness requirements that escalate at distinct phases of the study process to deter duplicative or speculative requests for transmission service (e.g., meaningful milestones and/or financial commitments); and (3) information and data requirements that Eligible Customers must submit to MISO and/or the Transmission Owners regarding the characteristics of the large load on behalf of which the Eligible Customer is taking transmission service, including disclosure to MISO of any substantially similar pending transmission service requests on behalf of the same large load customer.[155] MISO may also elect to propose Tariff revisions establishing such an application process, fee, and requirements.

60. Further, MISO's Tariff appears to lack sufficiently clear and consistent provisions establishing a study process for evaluating the provision of transmission service to Eligible Customers on behalf of large loads that considers the unique characteristics and impacts of large loads on the transmission system. For example, we are concerned that MISO's Tariff may not clearly and consistently require MISO or the Transmission Owners to conduct studies that evaluate the transmission system's ability to withstand risks observed from analyzed large load behavior created by the large load at the point of interconnection, or any other necessary supplemental studies to evaluate the impact of providing transmission service to Eligible Customers on behalf of large loads.[156] Additionally, we preliminarily find that MISO's Tariff appears unjust and unreasonable because it lacks appropriate provisions recognizing within the transmission service request study process the unique operational characteristics of large loads that are willing

[155] The Electric Reliability Council of Texas (ERCOT) has proposed a similar disclosure requirement in its Batch Zero process for large load interconnections. ERCOT Planning Guide, § 9.7.1(1)(b) (proposed Mar. 4, 2026).

[156] *See generally* NERC, *Industry Recommendation: Large Load Interconnection, Study, Commissioning, and Operations* (Sep. 2025), https://www.nerc.com/globalassets/programs/bpsa/alerts/2025/nerc-alert-level-2--large-loads.pdf (finding that unique operational characteristics of large loads necessitate enhancements to studies).

and able to limit their energy withdrawals under certain conditions, which may thereby lessen or potentially avoid the need for certain Network Upgrades. While flexible large loads can reduce the demand on the transmission system, and therefore potentially reduce the need for additional transmission capacity, additional informational and study requirements may be necessary to account for the dynamic nature of these types of loads while maintaining reliability.[157] Additionally, we note that accurate models using Electromagnetic Transient studies may help to ensure that transmission service needed on behalf of large loads can be provided without compromising reliability.[158]

61. Additionally, we preliminarily find that MISO's Tariff appears to be unjust and unreasonable because it lacks clear and consistent provisions requiring the evaluation of alternative transmission technologies[159] as potential solutions to accommodate an Eligible Customer's request for transmission service on behalf of a large load. Alternative transmission technologies can add more capacity on existing transmission lines quickly, often within one to three years.[160] Unlike with traditional load growth,[161]

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[157] *See, e.g.*, AEMA November 21 ANOPR Comments at 6; Thermal Battery Alliance November 21 ANOPR Comments at 7; Verrus November 21 ANOPR Comments at 10.

[158] *See, e.g.*, NERC, *Draft Reliability Guideline: Risk Mitigation for Emerging Large Loads* 6-7 (May 2026), https://www.nerc.com/globalassets/who-we-are/standing-committees/rstc/reliabilityguideline_riskmitigationforemerginglargeloads.pdf; NERC, *Assessment of Gaps in Existing Practices, Requirements, and Reliability Standards for Emerging Large Loads* 31 (Mar. 2026), https://www.nerc.com/globalassets/our-work/guidelines/reliability/white-paper---assessment-of-gaps.pdf; *see also* SPP HILL Order, 194 FERC ¶ 61,031 at P 62.

[159] For purposes of this order, alternative transmission technologies include static synchronous compensators, static VAR compensators, advanced power flow control devices, transmission switching, synchronous condensers, voltage source converters, advanced conductors, tower lifting, and dynamic line ratings. We note that the Commission has also referred to these types of technologies as Grid Enhancing Technologies (GET).

[160] WATT and Advancing Modern Powerlines November 21 ANOPR Comments at 5-6.

[161] *See, e.g.*, SPP HILL Order, 194 FERC ¶ 61,031 at P 7 (explaining that the HILL proposal was needed in part due to large load customers frequently requesting transmission service within months rather than years of their intended commercial operation, straining legacy regulatory frameworks and planning processes originally

large load customers often have development timelines requiring interconnection to the transmission system faster than traditional Network Upgrades can be built, necessitating a sufficient evaluation of alternative transmission technologies that can more quickly accommodate transmission service requests from Eligible Customers on behalf of large loads.[162] The Commission has previously recognized that alternative transmission technologies have the potential to mitigate or defer the need for traditional Network Upgrades and often can be deployed both more quickly and at lower cost than traditional Network Upgrades, and therefore failing to consider whether alternative transmission technologies can meet transmission needs more efficiently or cost-effectively than traditional Network Upgrades has the potential to render Commission-jurisdictional rates unjust and unreasonable.[163] Further, to the extent Network Upgrade costs to accommodate an Eligible Customer's request for transmission service on behalf of a large

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designed for slow, incremental, and predictable load growth); *see also* FERC 2025 State of the Markets Report at 8 ("[D]ata centers have characteristics unlike more traditional loads [including] size, strong desire for faster interconnection, and potential flexibility.").

[162] Exec. Off. of the President, *Winning the Race: America's AI Action Plan* 1-2, 15 (July 2025), https://www.whitehouse.gov/wp-content/uploads/2025/07/Americas-AI-Action-Plan.pdf (explaining that accelerated deployment of AI data centers is a critical matter of national security and international economic competitiveness, and recommending federal policy action to optimize the existing grid through advanced grid technologies); WATT and Advancing Modern Powerlines November 21 ANOPR Comments at 5-8 ("[Alternative transmission technologies'] deployment timelines are more aligned with the interconnection needs of new large loads, which may only take 1-2 years to construct."); Industrial Customers November 21 ANOPR Comments at 28 ("Achieving speed-to-power in the near-term, while also protecting customers, will require the use of GETs, advanced reconductoring, and unlocking all available system capacity."); Energy Systems Integration Group, *Historical and Modern Large Loads: Characteristics, Context, and Industry Action to Meet Grid and Customer Needs* 4 (Mar. 2026), https://www.esig.energy/wp-content/uploads/2026/03/ESIG-Historical-vs-Modern-Large-Loads-white-paper-2026.pdf (describing the timing mismatch between how long it takes to build a new data center and how long it takes to plan, permit, and build transmission).

[163] *Improvements to Generator Interconnection Procs. & Agreements*, Order No. 2023, 184 FERC ¶ 61,054 at P 1583, *order on reh'g*, 185 FERC ¶ 61,063 (2023), *order on reh'g*, Order No. 2023-A, 186 FERC ¶ 61,199, *errata notice*, 188 FERC ¶ 61,134 (2024); *see also Bldg. for the Future Through Elec. Reg'l Transmission Plan. & Cost Allocation*, Order No. 1920, 187 FERC ¶ 61,068 at P 1201, *order on reh'g*, Order No. 1920-A, 189 FERC ¶ 61,126 (2024), *order on reh'g*, Order No. 1920-B, 191 FERC ¶ 61,026 (2025).

load are rolled into a transmission owner's transmission revenue requirement, transmission customers other than the Eligible Customer may bear a portion of those Network Upgrade costs, highlighting the need for clear and consistent provisions requiring the evaluation of least-cost options like alternative transmission technologies to mitigate the rate impact on all transmission customers.

62. MISO should explain whether the Tariff remains just and reasonable without provisions that (1) require the evaluation of alternative transmission technologies in transmission service request studies, using models that are capable of evaluating the transmission system to accurately account for advanced transmission technologies, in all instances, without the need for a request from the Eligible Customer seeking transmission service on behalf of a large load; and (2) if traditional Network Upgrades are selected instead of alternative transmission technologies, inclusion in the study report to the Eligible Customer seeking transmission service on behalf of a large load of a sufficiently clear demonstration of why alternative transmission technologies are not feasible (i.e., would not resolve reliability violations identified or meet the relevant planning criteria) or would not result in lower costs or a faster timeline for accommodating the transmission service request; or propose Tariff revisions establishing such provisions. This transparency and informational requirement is warranted for the regulatory scheme we are establishing for transmission service requests by Eligible Customers on behalf of large loads given demand from and the expedited development timelines for large load customers. We underscore that we are not mandating the use of alternative transmission technologies. To the extent stakeholders believe that specific characteristics of providing transmission service to Eligible Customers on behalf of large loads warrant requirements beyond those contemplated here, we seek further briefing.

63. Finally, based on the record, it appears reasonable that such study processes, culminating in a report to the Eligible Customer with the results of the studies, including any Direct Assignment Facilities and Network Upgrades necessary to accommodate the transmission service request as well as a non-binding good-faith estimate of the cost and the time to construct such facilities, should take no more than 60-90 days calendar days to complete.[164] To the extent MISO or the Transmission Owners already have such procedures and conduct such studies, but those processes are not included in the Tariff,

[164] Several commenters support a 60-day timeline. *See, e.g.*, Constellation November 21 ANOPR Comments at 26; Critical Loop December 5 ANOPR Comments at 8; EDF Power November 21 ANOPR Comments at 16; Tract November 21 ANOPR Comments at 9. Other commenters note that SPP's HILL process has a 90-day timeline, or otherwise support a 90-day timeline. *See, e.g.*, AEMA November 21 ANOPR Comments at 3; Eolian December 5 ANOPR Comments at 27; Industrial Customers November 21 ANOPR Comments at 20; PJM November 21 ANOPR Comments at 7; SPP November 21 ANOPR Comments at 16-17.

MISO and the Transmission Owners should explain their existing processes and consider whether amendments are necessary to the Tariff to memorialize those processes and also address the concerns expressed herein. Otherwise, MISO should explain whether the Tariff remains just and reasonable without: (1) sufficiently clear and consistent provisions to evaluate the impact of providing the requested transmission service to Eligible Customers on behalf of large loads, including identifying the Direct Assignment Facilities and Network Upgrades necessary to provide such service reliably; (2) provisions to appropriately recognize within the transmission service study process the unique operational characteristics of large loads; (3) a study deadline of no more than 60-90 calendar days; or propose Tariff revisions establishing them.

64. Third, we preliminarily find that MISO's Tariff appears to be unjust and unreasonable because it lacks provisions addressing ongoing operational requirements for transmission customers taking transmission service on behalf of large loads. We are concerned that without such requirements the rates, terms, and conditions of transmission service may be unjust and unreasonable. The unique nature of these large loads creates challenges for operation of the transmission system and necessitates greater visibility and operational control when providing transmission service to transmission customers on behalf of large loads, without which the reliability of the transmission system could be at risk.[165] For example, we are concerned that MISO's Tariff does not require transmission customers to provide MISO hourly forecasts, telemetry data, and other data to ensure sufficient visibility or specify requirements for maintaining communication channels between MISO and the transmission customer on behalf of the large load. Additionally, we are concerned that the Tariff does not require transmission owners to install, and transmission customers to pay for, equipment to enable MISO to monitor large loads for impacts of, for example, fast-ramping load that may impact the transmission system too quickly to be captured by conventional data acquisition systems (e.g., the need for phasor measurement units or similar equipment). We are also concerned that the Tariff does not require the transmission customer to enable MISO to remotely disconnect large loads when necessary to maintain reliability of the transmission system, with the costs of such equipment directly assigned to the transmission customer, as well as the terms and conditions under which MISO may remotely disconnect the large load (e.g., emergency conditions, so that transmission equipment is not harmed). Further, we are concerned that the Tariff does not specify ramp rate or ride-through requirements with which the transmission customer taking transmission service on behalf of the large load must comply. Lastly, we are concerned that the Tariff does not specify requirements for necessary control technologies and/or protection systems that may be necessary to limit a

[165] *E.g.*, ATC November 21 ANOPR Comments at 14; CAISO November 21 ANOPR Comments at 10 (citing NERC Characteristics and Risks of Large Loads); Herb Schrayshuen November 21 ANOPR Comments at 2-5.

transmission customer's withdrawals from the transmission system as appropriate.[166] MISO should explain whether the Tariff remains just and reasonable without these or other ongoing operational requirements as part of the rates, terms, and conditions of transmission service or propose Tariff revisions establishing necessary ongoing operational requirements.

65. Fourth, we preliminarily find that MISO's Tariff appears to be unjust and unreasonable because it lacks *pro forma* provisions in a transmission service agreement between MISO and the transmission customer taking transmission service on behalf of a large load to memorialize the above terms (e.g., equipment requirements, data requirements, remote disconnect capability). We are concerned that, without such *pro forma* provisions in a transmission service agreement between MISO and the transmission customer, MISO may be unable to enforce ongoing operational requirements for transmission customers taking transmission service on behalf of large loads. MISO should explain whether the Tariff remains just and reasonable without such *pro forma* provisions in a transmission service agreement, or propose revisions to include *pro forma* provisions memorializing the ongoing operational requirements in a transmission service agreement between MISO and the transmission customer.

B. Cost Shifting Risk Among Transmission Customers

66. We next preliminarily find that MISO's Tariff appears to be unjust and unreasonable because it lacks adequate mechanisms to mitigate the risk of cost shifting among transmission customers, which may result in unjust and unreasonable rates for transmission service. In particular, we are concerned about the apparent lack of (1) transparency regarding the assignment of Network Upgrades, and their associated costs, that are needed to provide transmission service to Eligible Customers on behalf of large loads; and (2) a *pro forma* cost recovery agreement between MISO, the relevant transmission owner, and the Eligible Customer taking transmission service on behalf of large loads that help ensure that Eligible Customers bear the risk and are ultimately responsible for costs incurred to provide transmission service, including the cost of Network Upgrades.

67. We direct MISO and the Transmission Owners, to the extent the matters addressed herein implicate aspects of the Tariff over which they have the filing rights, to explain whether the Tariff remains just and reasonable without (1) robust, accurate, and systematic provision of data on MISO's website in a single location, and in an easily

[166] Specifically, as discussed below, the Commission has found that such necessary control technologies and/or protection schemes may be appropriate where Eligible Customers are taking one of the new transmission services. *See infra* PP102,105.

accessible format that is searchable and allows users to filter the data, regarding the cost for Network Upgrades needed to provide transmission service to Eligible Customers on behalf of large loads; and (2) a *pro forma* cost recovery agreement between MISO, the relevant transmission owner, and the Eligible Customer taking transmission service on behalf of a large load, or to propose Tariff revisions to provide additional transparency and establish such a *pro forma* cost recovery agreement. We encourage state regulators responsible for setting retail rates to provide input to MISO regarding their transparency needs.

1. Jurisdiction

68. The Commission has a duty to address the risk of cost shifting among transmission customers that may result in unjust and unreasonable transmission rates. As explained above, the Commission is obligated to ensure that the rates charged for jurisdictional transmission service—as well as any practice directly affecting such rates—are just and reasonable and not unduly discriminatory or preferential. With respect to the addition of large loads to the transmission system, the Commission has exclusive authority to ensure that transmission rates are just and reasonable. The costs of those upgrades to the transmission system (i.e., Network Upgrades) necessary to provide transmission service to Eligible Customers on behalf of large loads are inputs to jurisdictional transmission rates, and thus directly affect the Commission-jurisdictional rates paid by transmission customers. To fulfill its responsibility to ensure that transmission rates are just and reasonable, the Commission must act to address the risk of cost shifting among transmission customers due to (1) the process transmission providers and/or transmission owners use to evaluate the facilities needed, and the associated costs, for the provision of transmission service to Eligible Customers on behalf of large loads and (2) speculative transmission service requests by Eligible Customers on behalf of large loads that could result in unjust and unreasonable transmission rates.

69. In response to the ANOPR, many commenters raise concerns about the impact that large load additions can have on retail ratepayers, particularly the concern that other retail ratepayers may be forced to subsidize Network Upgrades needed to add large loads to the transmission system.[167] While we appreciate and are similarly concerned about this issue, the Commission is limited to addressing jurisdictional transmission rates and as such, we do so herein. As the Commission has explained, states determine how Commission-approved rates are collected among the relevant retail consumers along

[167] *See, e.g.*, Illinois AG November 21 ANOPR Comments at 11-12; Missouri Commission November 21 ANOPR Comments at 11; OMS November 21 ANOPR Comments at 4.

with the rates for state-jurisdictional matters.[168] Specifically, states have authority over how the wholesale costs of providing electricity, including transmission of such electricity, to those retail customers are recovered through retail rates.[169] We are encouraged by efforts taken by states to reform retail tariffs to address the potential for retail cost shifting as large loads come online,[170] as well as voluntary efforts by transmission owners to protect retail ratepayers through cost recovery agreements with large loads.[171] We are also encouraged by the execution of the President's Ratepayer Protection Pledge, through which data center developers have committed to shield retail ratepayers from increased electricity prices.[172]

70. We expect that the additional cost transparency measures proposed in the following section will give state public utility commissions and other state regulators the information necessary to allow them to understand which transmission costs are caused by which transmission customers, so that they can sub-allocate these costs to the appropriate retail customers. Indeed, the Commission's objective in this proceeding is to respect the cooperative federalism approach established under the FPA. Specifically, one of the benefits of providing transparency on the costs of Network Upgrades necessary to provide transmission service to Eligible Customers on behalf of large loads is so that state regulators can use that information to protect residential and small commercial customers by incorporating those costs into the retail rates as they see fit given their authority to set rates for different classes of retail customers. We encourage state public utility commissions, state regulators, and state consumer advocates to submit comments explaining whether this information is sufficient and granular enough or to submit comments explaining precisely which additional information on transmission cost allocation may be needed to inform proper state-jurisdictional cost allocation.

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[168] PJM Show Cause Order, 190 FERC ¶ 61,115 at P 167.

[169] *Id.* P 68.

[170] *See, e.g.*, Arkansas Commission November 21 ANOPR Comments at 2; Louisiana and Mississippi Commissions November 21 ANOPR Comments at 6-8; Wisconsin Electric November 21 ANOPR Comments at 5-6.

[171] *See, e.g.*, *Commonwealth Edison Co.* 194 FERC ¶ 61,106 (2026); *Commonwealth Edison Co.*, 194 FERC ¶ 61,109 (2026); *Commonwealth Edison Co.*, 194 FERC ¶ 61,110 (2026); *Commonwealth Edison Co.*, 194 FERC ¶ 61,113 (2026); *PECO Energy Co.*, 193 FERC ¶ 61,148 (2025); *Dayton Power & Light Co.*, 192 FERC ¶ 61,103 (2025); *Dayton Power & Light Co.*, 189 FERC ¶ 61,220 (2024).

[172] Proclamation No. 11014, 91 Fed. Reg. 11439 (Mar. 4, 2026).

2. Additional Cost Transparency

71. We preliminarily find that MISO's Tariff appears to be unjust and unreasonable or unduly discriminatory or preferential because it does not contain provisions requiring the provision of data on MISO's website in a single location, and in an easily accessible format that is searchable and allows users to filter the data, on transmission service requested by Eligible Customers on behalf of large loads, for Network Upgrades evaluated in the local transmission planning process that are needed to provide transmission service to Eligible Customers on behalf of those large loads, and the costs for those Network Upgrades. We preliminarily find that cost transparency measures are needed to provide stakeholders with sufficient information and visibility regarding the Network Upgrades, and their associated costs, needed to provide transmission service to Eligible Customers on behalf of large loads.

72. As an initial matter, we note that the MISO Tariff contains several methods for identifying Network Upgrades needed to provide transmission service to Eligible Customers, including for Eligible Customers requesting transmission service on behalf of large loads. As discussed above, Network Upgrades triggered by a new NITS request or designation of new Network Load, such as to serve a large load, may be designated as Transmission Delivery Service Projects within the MTEP or included in local transmission planning processes. Moreover, in its comments, MISO asserts that its load forecasting approach accounts for data centers and manufacturing as two key drivers of load growth.[173] We also acknowledge that MISO recently conducted a survey to gather more granular data on large loads to improve its load forecasting.[174]

73. However, MISO's Tariff does not appear to require that information identifying the Network Upgrades needed to provide transmission service to Eligible Customers on behalf of large loads and the costs of those Network Upgrades determined through local transmission planning processes be readily available on MISO's website in a single location, and in an easily accessible format that is searchable and allows users to filter the data. The speed and scale with which Eligible Customers are seeking transmission service on behalf of large loads makes it difficult for interested parties, including transmission customers and state regulators, to accurately assess which transmission costs are driven by requests for transmission service by Eligible Customers to serve large loads. Further, MISO itself projects load growth to be three times higher than previously forecasted.[175] We are concerned that the potentially speculative nature of requests for

[173] MISO November 21 ANOPR Comments at 11.

[174] *Id.* at 12; *see* MISO, MISO Long-Term Load Forecasting Results Presentation.

[175] MISO November 21 ANOPR Comments at 10-11.

transmission service by Eligible Customers on behalf of large loads,[176] the speed and scale with which large loads are seeking to be added to the transmission system, the projected need for significant Network Upgrades to provide transmission service to Eligible Customers on behalf of large loads, and the lack of centralized information on the associated transmission costs in MISO hamper the ability of the Commission and stakeholders (including transmission customers and state regulators[177]) to understand and accurately assess the relationship between the addition of large loads to the transmission system and wholesale transmission costs.

74. For local transmission planning processes, we note that, for example, MISO's EPR Technical Study Task Force presents high-level study results and cost estimates for EPR projects that have been recently approved or are currently being studied at publicly noticed, monthly regional stakeholder meetings.[178] However, MISO's Tariff does not contain provisions that require MISO to publicly post cost estimates of EPR requests necessary to provide transmission service to Eligible Customers on behalf of large loads. Similarly, while MISO regularly updates a list of locally planned transmission projects that will be included in Appendix A of the next MTEP as Other Projects,[179] the Tariff

[176] *See supra* P 56.

[177] *See* Transcript, NARUC Collaborative, Docket No. AD24-7-000, at 16-17 (Feb. 11, 2026) (Chair Bagot, Virginia) (asserting that additional transparency at the RTO level would help the states get the information they need to "identify . . . that bucket of costs" related to large load-driven transmission costs), 19 (Commissioner Chattopadhyay, New Hampshire) (noting the need for "all parties to be able to see things transparently" with respect to wholesale transmission costs), 35-37 (Chair Martz, Iowa) (raising concern that currently RTOs/ISOs do not have to clearly explain when a "bucket of costs is specifically for this large load" and noting that "if we, at the state level, can't see the driver [of transmission costs], we can't assign the cost to the causer[,] [a]nd so we need that clarity"), 69-70 (Chair Myers, Arizona) ("[B]eing able to allocate the large load costs to the correct bucket when it gets to the states is kind of a top priority.").

[178] MISO, BPM-020, § 4.1.4.2; *see also, e.g.*, MISO, *Expedited Project Review Technical Study Taskforce (EPR-TSTF)* (Jan. 6, 2026), https://www.misoenergy.org/events/2026/expedited-project-review-technical-study-taskforce-epr-tstf---january-6-2026/; MISO*, Expedited Project Review Results and Recommendation* 4 (Jan. 6, 2026), https://cdn.misoenergy.org/20260106%20EPR-TSTF%20Item%2002%20EPR%20Results%20and%20MISO%20Recommendation734123.pdf (estimating the Network Upgrades to serve a 620 MW load addition will cost $11.26 million).

[179] MISO, *MTEP Appendix A Status Report*, https://www.misoenergy.org/planning/transmission-planning/mtep/ (scroll down and

does not require public posting of cost estimates for Other Projects necessary to provide transmission service to Eligible Customers on behalf of large loads.

75. We are concerned that without sufficient transparency regarding the Network Upgrades, and their associated costs, needed to provide transmission service to Eligible Customers on behalf of large loads, stakeholders may lack information and visibility regarding the costs driven by large load additions. We preliminarily find that, for Network Upgrades evaluated in the local transmission planning process[180] that are needed to provide transmission service to Eligible Customers on behalf of large loads, MISO must provide clear, timely, and detailed information regarding the extent to which requests for transmission service by Eligible Customers on behalf of large loads necessitate Network Upgrades to accommodate the transmission service to Eligible Customers on behalf of large loads, as well as the costs of those Network Upgrades.

76. We note that centralized information regarding Network Upgrades needed to accommodate requests for transmission service by Eligible Customers on behalf of large loads would also help inform stakeholders at the state and local level to address affordability and other challenges posed by the integration of large loads. Indeed, commenters state that the opaque nature of requests for transmission service by Eligible Customers on behalf of large loads, and the associated Network Upgrades required to provide that transmission service, prevent wholesale and retail customers, states, and other stakeholders from understanding such costs.[181]

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click "Project Tracking and Monitoring," then click the link to "MTEP Appendix A Status Report") (last visited Apr. 30, 2026).

[180] Our concern with transparency regarding Network Upgrades needed to provide transmission service to Eligible Customers on behalf of large loads, as well as the costs of such upgrades, is limited to Network Upgrades planned through the local transmission planning process. While we acknowledge that in Order No. 890, the Commission adopted requirements for RTOs/ISOs, as well as for transmission owners to the extent that they perform transmission planning within an RTO/ISO, to have open and transparent transmission planning processes, there are additional requirements that apply to regional transmission planning processes (that do not apply to local transmission facilities) and thus is relevant to the distinction here. Specifically, under Order No. 1000, public utility transmission providers, including RTOs/ISOs, must evaluate as part of their regional transmission planning process whether there are transmission facilities that more efficiently or cost-effectively meet the transmission planning region's identified transmission needs. *See* Order No. 1000, 136 FERC ¶ 61,051 at P 11.

[181] *See* OCC November 21 ANOPR Comments at 3 ("Consumers, state advocates and state regulatory commissions have a right to know which entities are seeking large-

77. Accordingly, we preliminarily find that MISO's Tariff appears to be unjust and unreasonable because it does not require the provision of data on MISO's website in a single location, and in an easily accessible format that is searchable and allows users to filter the data, that identifies the Network Upgrades that are needed to accommodate requests for transmission service by Eligible Customers on behalf of large loads, and the costs of those Network Upgrades. MISO should explain whether the Tariff remains just and reasonable without provisions that would require MISO and the Transmission Owners to publicly post and regularly update data that details: (1) the aggregate amounts of proposed large load additions in MISO's footprint, including the aggregate amounts in each transmission pricing zone; (2) the planned Network Upgrades needed to provide transmission service to Eligible Customers on behalf of large loads, identified by type of equipment and Network Upgrade (e.g., new substation, reconductoring, a new high-voltage transmission line) for each transmission service request; and (3) cost estimates for those Network Upgrades; or propose such Tariff revisions. MISO and the Transmission Owners should also consider what other data related to transmission costs resulting from the provision of transmission service to Eligible Customers on behalf of large loads would be useful to include on MISO's website. To the extent there are concerns about data confidentiality, MISO and the Transmission Owners should consider whether there are ways to mitigate those concerns while still providing the necessary transparency.

3. Cost Recovery Agreements

78. We next preliminarily find that MISO's Tariff appears to be unjust and unreasonable because it lacks adequate mechanisms to mitigate the risk of cost shifting among transmission customers, which may result in unjust and unreasonable rates for transmission service. In particular, we are concerned about the apparent lack of a *pro forma* cost recovery agreement between MISO, the relevant transmission owner, and the Eligible Customer taking transmission service on behalf of large loads that help ensure that Eligible Customers bear the risk and are ultimately responsible for costs incurred to provide transmission service, including the cost of Network Upgrades.

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load interconnections, the nature of the requested service, and how related costs could flow through to transmission and distribution rates."); U.S. House of Representatives Committee on Energy and Commerce Ranking Members November 21 ANOPR Comments at 2 (urging the Commission to "require sufficient transparency from grid operators so it can determine which specific large load facilities are responsible for grid upgrade needs"); *see also* CPUC November 21 ANOPR Reply Comments at 16-17 (asserting that the public posting of large load cost responsibility determinations would improve transparency, to the benefit of businesses and ratepayers).

79. Several commenters discuss the risk of cost shifting among transmission customers that could result from transmission service requests by Eligible Customers on behalf of large loads.[182] Commenters also argue that retail-level large load tariffs do not protect wholesale transmission customers from cost shifting.[183] Specifically, commenters in the record contend that, while a retail-level large load tariff protects the load serving entity taking wholesale transmission service and its retail customers, it fails "to provide any mechanism to protect *other wholesale transmission customers*" from stranded transmission costs.[184] The Kansas Commission states that while its Large Load Power Services rate plan that requires large loads to make minimum payments toward transmission costs protects retail ratepayers from large-load driven transmission costs, it cannot protect against cost shifting associated with regional transmission buildout where "the large loads that formed the basis for the [regional] transmission plans do not materialize, leaving only existing customers to pay for generational expansions of the transmission grid."[185] TAPS contends, moreover, that it is not sufficient for the Commission to rely on transmission owners to voluntarily file cost recovery agreements to protect transmission customers from cost shifting for Network Upgrades.[186]

80. We are likewise concerned that there may be speculative transmission service requests by Eligible Customers on behalf of large loads that could result in cost shifting

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[182] *See, e.g.*, Buckeye November 21 ANOPR Comments at 8-13; APPA November 21 ANOPR Comments at 6 ("Wholesale transmission customers in particular could be left shouldering massive costs if new large loads do not ultimately attain or maintain the level of electricity demand that is being forecasted."); NRECA November 21 ANOPR Comments at 21 (noting the risk that other transmission customers could bear stranded upgrade costs caused by large loads that they cannot absorb); TAPS November 21 ANOPR Comments at 22-24; California DWR November 21 ANOPR Comments at 8.

[183] TAPS November 21 ANOPR Comments at 26 ("[A] number of state commissions are moving forward with retail large load tariffs, which provide for varying protections, but may not require the revenues and minimum demand levels to be included in wholesale transmission rates."); Buckeye November 21 ANOPR Comments at 14-16; Kansas Commission November 21 ANOPR Comments at 15-16.

[184] Buckeye November 21 ANOPR Comments at 14-15; *see* TAPS November 21 ANOPR Comments at 26-27 & nn.50-51.

[185] Kansas Commission November 21 ANOPR Comments at 11-12.

[186] TAPS November 21 ANOPR Comments at 25-26 (noting that AES Ohio "committed to reflecting the payments it received from the data center in its Commission-jurisdictional transmission revenue requirement so that other customers are protected," in a Construction Service Agreement with Amazon).

among transmission customers, which may lead to unjust and unreasonable increases in jurisdictional transmission rates. When a transmission owner constructs Network Upgrades to accommodate an Eligible Customer's request for transmission service on behalf of a large load, those transmission costs will be included in the transmission owner's transmission revenue requirement. If, however, the Eligible Customer takes less transmission service than anticipated because the large load operates at a lower demand than anticipated or fails to materialize at all, other transmission customers may see an increase in transmission rates. In such a situation, those other transmission customers may have to pay for potentially unnecessary Network Upgrades that they neither caused the need for nor benefit commensurately from. In other words, this introduces the risk that costs may be unfairly shifted to other transmission customers, which may result in those costs then being passed through to residential customers, among others.

81. MISO's Tariff does not require cost recovery agreements between MISO, the relevant transmission owner, and the Eligible Customer taking transmission service on behalf of a large load. Such agreements would help ensure that the Eligible Customer makes a minimum contribution to the transmission owner's transmission revenue requirement commensurate with the costs incurred to provide the requested transmission service, including the costs of any needed Network Upgrades. Absent such cost recovery agreements, we are concerned that there is no mechanism to help ensure that Eligible Customers taking transmission service on behalf of large loads (as opposed to other transmission customers) bear the risk of, and are ultimately responsible for, the costs incurred to provide them with the requested transmission service, including the costs of any needed Network Upgrades.

82. Accordingly, we preliminarily find that, in order to prevent unjust and unreasonable cost shifting among transmission customers, it appears necessary for MISO, the relevant transmission owner, and the Eligible Customer taking transmission service on behalf of a large load to enter into a cost recovery agreement that requires the Eligible Customer to make a minimum contribution toward the transmission owner's transmission revenue requirement, if the Eligible Customer ultimately takes less transmission service than anticipated because the large load does not materialize as planned or is not developed at all. We preliminarily find that such cost recovery agreements are necessary to help ensure that the Eligible Customer is responsible for timely paying the costs of large load-driven transmission (i.e., the costs incurred to provide them with the requested transmission service, including the costs of any needed Network Upgrades), rather than having those costs paid by other transmission customers that neither caused the need for nor benefit commensurately from those Network Upgrades.[187] Our preliminary finding is not intended to alter or call into question existing regional cost allocation methods for

[187] *See, e.g.*, *Midwest ISO Transmission Owners v. FERC*, 373 F.3d 1361, 1368 (D.C. Cir. 2004); *Ill. Com. Comm'n v. FERC*, 576 F.3d 470, 476 (7th Cir. 2009).

Network Upgrades, but instead is focused on helping to prevent cost shifting among transmission customers.

83. We note that several transmission owners and large load customers have filed cost recovery agreements (Transmission Security Agreements or Construction Service Agreements) with the Commission that guarantee minimum contributions from a large load customer (rather than from the Eligible Customer taking transmission service on behalf of the large load customer) to the transmission owner's transmission revenue requirement.[188] Although we decline to preliminarily find that cost recovery agreements between the transmission owner and the large load customer (rather than the Eligible Customer) are necessary to ensure just and reasonable transmission rates, we continue to find that such agreements directly affect Commission-jurisdictional transmission rates. Therefore, to the extent a transmission owner and a large load customer enter into a cost recovery agreement (whether voluntarily or pursuant to state law) through which the large load customer guarantees contributions to the transmission owner's Commission-jurisdictional transmission revenue requirement, we find that such an agreement should be filed with the Commission.[189] To reduce duplicative credit requirements and transaction costs, we direct further briefing on whether it would be appropriate for such an agreement to substitute for the requirement on the Eligible Customer to enter into a cost recovery agreement with the transmission owner, if the agreement with the large load customer provided comparable or greater protection against cost shifting among transmission customers than an agreement between the transmission owner and the Eligible Customer would.

84. In addition to our preliminary finding that MISO's Tariff is unjust and unreasonable because it lacks a *pro forma* cost recovery agreement of this type, we also preliminarily find that the minimum contribution required pursuant to such an agreement should be based on the level of jurisdictional transmission service (in MW) requested by the Eligible Customer on behalf of the large load. That figure is in turn tied to how MISO and/or Transmission Owners will study the requested transmission service and determine any necessary Network Upgrades that must be developed to provide the requested transmission service. We note, however, that there may be other just and reasonable methods for determining this minimum contribution, including methods that account for potential timing differences between when costs are incurred to develop needed Network Upgrades and the pace at which the large load ramps toward energizing

[188] *See supra* note 171.

[189] We emphasize that this finding is in no way intended to preempt or interfere with the ability of states to implement ratepayer protection measures designed to mitigate cost shifting among retail customers, such as through state-jurisdictional large load tariffs.

at its full level of requested service. We further preliminarily find that the cost recovery agreement should include a credit support (or other financial security) requirement sufficient to secure the obligations of the Eligible Customer taking transmission service on behalf of a large load to pay the amounts owed pursuant to the cost recovery agreement. We find that a cost recovery agreement with a specified minimum financial contribution and financial security sufficient to secure such contribution is necessary to mitigate cost shifting if the Eligible Customer ultimately takes less transmission service than anticipated because the large load does not materialize as planned or is not developed at all. We preliminarily find that an Eligible Customer may include a credit support or other financial security posted by a large load as part of a retail agreement to avoid creating duplicative credit support requirements. MISO should explain why such a *pro forma* cost recovery agreement is not necessary to ensure just and reasonable rates, or propose such a *pro forma* cost recovery agreement. To the extent that stakeholders believe that other mechanisms could address our cost shifting concerns, we seek further briefing as discussed below.[190]

85. Lastly, we expect that any payments made by an Eligible Customer to a transmission owner pursuant to such a cost recovery agreement (or by a large load to a transmission owner pursuant to other voluntary agreement) will be appropriately credited toward transmission owners' transmission revenue requirements consistent with the Commission's cost-of-service regulations.[191] We preliminarily find that it appears reasonable for filers of formula rates to provide a separate workpaper in the annual informational filing describing how any payments made pursuant to a cost recovery agreement are reflected in the transmission owner's transmission formula rate.

C. Co-Location Arrangements and Load with Behind the Meter Generation

86. The Commission recently addressed in the PJM region the need for sufficiently clear and consistent tariff provisions addressing the rates, terms, and conditions that apply to co-location arrangements and for transmission services that reflect an Eligible Customer taking transmission service on behalf of Eligible Load[192] that is willing and able to limit its energy withdrawals from the transmission system under certain conditions.[193] As

[190] *See infra* P 125.

[191] *See* 18 C.F.R. pt. 101 (2025).

[192] As discussed below, for purposes of this order, we will use the term Eligible Load to refer to co-located load and/or load with behind the meter generation. *See infra* P 91.

[193] PJM Co-Location Order, 193 FERC ¶ 61,217 at P 2; PJM Co-Location Rehearing Order, 195 FERC ¶ 61,209 at PP 91, 102.

discussed below, MISO's Tariff appears to be unjust and unreasonable because it lacks such provisions.[194]

87. We direct MISO and the Transmission Owners, to the extent the matters addressed herein implicate aspects of the Tariff over which they have the filing rights, to explain whether the Tariff remains just and reasonable without provisions addressing the rates, terms and conditions that apply to interconnection customers serving co-located load and for Eligible Customers taking transmission service on behalf of Eligible Load, or propose Tariff revisions establishing the rates, terms, and conditions that apply to co-location arrangements. We recognize that MISO is currently considering reforms related to co-location arrangements in its stakeholder process, and we again encourage MISO to consider whether these efforts would, either fully or in part, address the Commission's concerns that the Tariff appears to be unjust and unreasonable.

1. Definition

88. The PJM Co-Location Order adopted the following definition of co-located load: a "configuration [that] refers to end-use customer load that is physically connected to the facilities of an existing or planned Customer Facility on the Interconnection Customer's side of the Point of Interconnection to the PJM Transmission System."[195] The PJM Co-Location Order used the term co-location arrangement when referring to both the co-located load and the associated generator.[196]

89. For purposes of this order, it appears that it would be reasonable to define co-located load as a configuration that refers to end-use customer load that is physically connected to the facilities of an existing or planned generating facility on the generator interconnection customer's side of the point of interconnection to the RTO/ISO's transmission system. In this order, we will also use the term co-location arrangement when referring to both the co-located load and the associated generating facility.

90. MISO's Tariff defines Behind the Meter Generation (BTMG) as:

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[194] We note that MISO does not allow Eligible Customers taking transmission service on behalf of loads with behind the meter generation to reduce their transmission service charges by netting output from the behind the meter generation in determining NITS charges. We therefore need not address behind the meter generation netting rules in this order.

[195] PJM Co-Location Order, 193 FERC ¶ 61,217 at P 164 (alterations in original).

[196] *Id.* P 3.

> Generation resources used to serve wholesale or retail load located behind a CPNode that are not included in the Transmission Provider's Setpoint Instructions and in some cases can also be deliverable to Load located within the Transmission Provider Region using either Network Integration, Point-To-Point Transmission Service or transmission service pursuant to a Grandfathered Agreement.[197]

91. For purposes of this order, we will use the term Eligible Load to refer to co-located load and/or load with BTMG.[198]

2. Jurisdiction

92. As explained in the PJM Co-Location Order, the Commission has exclusive jurisdiction to oversee the interconnection of generating facilities to the interstate transmission system, including where generators serve co-located load.[199] The Commission retains exclusive authority to regulate the procedures and agreements that apply to the interconnection of a generator that will make wholesale sales, both where the generator interconnects directly to the interstate transmission system and where a generator interconnects to dual-use distribution facilities.[200] Further, the Commission has exclusive jurisdiction over the provision of transmission service to an Eligible Customer on behalf of Eligible Load, provided that transmission of electricity is in interstate commerce.[201] As the Commission found in the PJM Co-Location Order, we continue to

[197] MISO Tariff, Module A, § 1.B (Definitions B) (3.0.0). While we believe this definition is sufficient for purposes of this order, responses may explain whether changes to the definition of BTMG may be needed in order to comply with any future directives, should the Commission find that the Tariff has in fact become unjust and unreasonable.

[198] PJM Co-Location Rehearing Order, 195 FERC ¶ 61,209 at P 91.

[199] PJM Co-Location Order, 193 FERC ¶ 61,217 at P 171 (citing 16 U.S.C. §§ 824d, 824e; *EPSA*, 577 U.S. at 278).

[200] *Id.* P 172 (citing *Nat'l Ass'n of Regul. Util. Comm'rs v. FERC*, 475 F.3d 1277, 1282 (D.C. Cir. 2007)).

[201] *Id.* P 173.

acknowledge that the application of these principles depends on the specific facts and circumstances presented in particular situations.[202]

93. Additionally, we reiterate that certain other aspects of co-location arrangements fall squarely within the jurisdiction of the states. As we explained in the PJM Co-Location Order, states retain exclusive authority over the specific terms of retail sales and retail rate design, including retail cost allocation to the co-located load; which entities are legally permitted to provide electricity to retail customers in co-location arrangements; and which generating facilities are sited and allowed to serve co-located load.[203]

3. Tariff Provisions

94. We preliminarily find that MISO's Tariff appears to be unjust and unreasonable or unduly discriminatory or preferential because it does not contain provisions addressing with sufficient clarity and consistency the rates, terms, and conditions of service that apply to interconnection customers serving co-located load. We also preliminarily find that MISO's Tariff appears to be unjust and unreasonable or unduly discriminatory or preferential because it does not contain provisions addressing with sufficient clarity and consistency transmission services that reflect that an Eligible Customer taking transmission service on behalf of Eligible Load is willing and able to limit its energy withdrawals from the transmission system under certain conditions.

95. The absence of such provisions may leave entities unable to determine what steps they can or must take to effectuate co-location arrangements of various configurations. One step includes determining how interconnection customers serving co-located load may use generator interconnection processes in MISO's Tariff to facilitate their co-location arrangements. A further step includes requiring interconnection customers serving co-located load to specify the Eligible Customer taking transmission service on behalf of the co-located load under the Tariff for purposes of assessing charges, including the appropriate charges for wholesale services that should apply to such Eligible Customers. Without such a common and consistent understanding of entities' responsibilities relevant to co-location arrangements, many of which may significantly affect rates and are realistically susceptible of specification,[204] we are concerned that these arrangements may be developed in a manner that is itself unjust and unreasonable or that may result in unjust and unreasonable rates for other customers.

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[202] *Id.* P 174.

[203] *Id.* PP 167-169.

[204] *Hecate Energy Greene Cnty. 3 LLC v. FERC*, 72 F.4th 1307, 1312 (D.C. Cir. 2023).

96. Moreover, as discussed further below, we are especially concerned that the absence of Tariff provisions addressing transmission and ancillary service rates for Eligible Customers taking transmission service on behalf of Eligible Load creates the potential that Eligible Customers, on behalf of Eligible Load, may not be required to pay for wholesale transmission services that they receive, as required by the cost causation principle. That principle provides that all Commission-jurisdictional rates and charges must "reflect to some degree the costs actually caused by the customer who must pay for them,"[205] and that costs must be allocated in a manner that is at least roughly commensurate with the benefits that entity receives.[206]

97. We preliminarily find that MISO's Tariff appears to be unjust and unreasonable because it lacks sufficient clarity and consistency as to the rates, terms, and conditions of service that apply to interconnection customers serving co-located load, including the scope of the analyses MISO performs as part of its existing study process to evaluate the impacts of co-location arrangements, which may need to account for any potential dynamic impacts of co-located load and any potential impacts of requests to modify an existing generating facility's interconnection service level to serve co-located load on transmission system reliability. Additionally, in the PJM Co-Location Order, the Commission found that it was necessary to clarify that interconnection customers seeking to use new generating facilities to serve co-located load may (1) request interconnection service at a level below the generating facility's maximum facility output; (2) use existing procedures to accelerate interconnection requests that satisfy certain tariff criteria; and (3) request provisional interconnection service and surplus interconnection service.[207] As such, interconnection customers seeking to use their generating facilities to serve co-located load have no means of knowing the appropriate mechanism for setting forth the terms and conditions of co-location arrangements. We recognize that MISO is developing a zero-injection generator interconnection agreement process for generation that is co-located with load in its stakeholder process.[208] However, MISO's Tariff currently does not include any standard interconnection procedures for these zero-injection arrangements, nor does the Tariff specify how MISO studies the reliability impacts that such arrangements may have on the transmission system. We are concerned

[205] *Midwest ISO Transmission Owners v. FERC*, 373 F.3d at 1368.

[206] *See, e.g.*, *Ill. Com. Comm'n v. FERC*, 576 F.3d at 476.

[207] PJM Co-Location Order, 193 FERC ¶ 61,217 at PP 231-235. PJM's compliance filing proposing revisions in response to these directives was accepted in part on April 16, 2026. *PJM Interconnection, L.L.C.*, 195 FERC ¶ 61,030.

[208] MISO November 21 ANOPR Comments at 13; *see also* MISO TOs April 3 ANOPR Comments at 13-14.

that the details of such a process—including the existing rules and studies applicable to such generator interconnection arrangements—are not sufficiently detailed in the Tariff to ensure clarity for how interconnection customers may seek to serve co-located load. Moreover, without an Eligible Customer designated to take transmission service on behalf of a co-located load, there is no mechanism for MISO to address situations in which a co-located load withdraws energy from the transmission system.

98. Therefore, we preliminarily find that MISO's Tariff appears to be unjust and unreasonable because it does not contain provisions addressing with sufficient clarity and consistency the rates, terms, and conditions of service that apply to interconnection customers serving co-located load. MISO should explain whether the Tariff remains just and reasonable without such provisions, or propose Tariff revisions.

99. We have similar concerns regarding MISO's existing rate designs for transmission and ancillary services that are used by Eligible Customers taking transmission service on behalf of Eligible Load. The Commission has previously found that co-located loads that are synchronized with the transmission system use and benefit from at least some ancillary services and may be reasonably charged for such benefits.[209] Specifically, the Commission has found that, regardless of whether a co-located load withdraws energy from the transmission system, co-located load relies on and benefits from regulation service and black start service, and concluded that Eligible Customers taking one of the new transmission services (discussed below) on behalf of co-located load must pay for these ancillary services on a gross demand basis.[210] In the PJM Co-Location Rehearing Order, the Commission applied these findings to Eligible Customers taking transmission service on behalf of load with BTMG.[211] However, MISO's Tariff does not appear to include a mechanism by which an Eligible Customer, on behalf of Eligible Load, would be charged for ancillary services commensurate with its usage of such services, particularly if such customer did not withdraw energy from the transmission system.

100. Therefore, we preliminarily find that MISO's Tariff appears to be unjust and unreasonable because it does not address whether and how Eligible Customers taking one of the new transmission services on behalf of Eligible Loads will be charged for their use of regulation and black start services, which introduces the risk that Eligible Load may benefit from regulation and black start services without contributing to cost recovery for such services. As noted in the PJM Co-Location Order, this introduces the risk that costs may be allocated entirely to other transmission customers and passed through to

[209] PJM Co-Location Order, 193 FERC ¶ 61,217 at P 183.

[210] *Id.* PP 184-185.

[211] *See* PJM Co-Location Rehearing Order, 195 FERC ¶ 61,209 at P 400.

residential customers, among others.[212] MISO should explain whether the Tariff remains just and reasonable without requiring Eligible Customers taking one of the new transmission services on behalf of Eligible Loads to pay for regulation and black start services on a gross demand basis, or propose Tariff revisions that require them to do so.

101. The Commission also found in the PJM Co-Location Order that Eligible Customers taking transmission service on behalf of co-located loads are willing and able to limit their energy withdrawals from the transmission system under certain conditions. As such, the Commission found that Eligible Customers taking transmission service on behalf of co-located loads should be allowed to choose a transmission service that aligns with their use of the transmission system and therefore aligns the charges for service with the benefits received.[213] On rehearing, the Commission found that it is just and reasonable for these services to be available to Eligible Customers taking transmission service on behalf of loads with BTMG.[214] We are concerned that MISO's Tariff lacks transmission services that would reflect the ability of Eligible Customers on behalf of Eligible Loads to take transmission services that align with their use of the transmission system, which may result in inefficient and costly transmission buildout and costs paid by transmission customers.[215]

102. Therefore, we also preliminarily find that MISO's Tariff appears to be unjust and unreasonable because it does not include transmission services that reflect Eligible Customers taking transmission service on behalf of Eligible Load that are willing and able to limit their use of the transmission system under certain conditions. MISO should explain whether the Tariff remains just and reasonable without the transmission services described by the Commission in the PJM Co-Location Order, with regional variation as appropriate, being available to Eligible Customers taking transmission service on behalf of Eligible Load, or propose appropriate Tariff revisions. Specifically, MISO should explain whether the Tariff remains just and reasonable without (1) an interim non-firm network transmission service while Network Upgrades are being constructed (i.e., interim NITS) and (2) permanent firm and non-firm contract demand

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[212] *See* PJM Co-Location Order, 193 FERC ¶ 61,217 at P 159.

[213] *Id.* P 199.

[214] PJM Co-Location Rehearing Order, 195 FERC ¶ 61,209 at PP 101-103.

[215] *See, e.g.*, PSEG November 21 ANOPR Comments at 20 ("The Commission's long-standing policy is to encourage reduced use of the transmission system, which would in turn reduce upgrades to the transmission system, to the benefit of all transmission customers. For instance, if a co-located load's use of the transmission system is limited (or to a lesser degree) than other traditional in front of the meter loads, it should be responsible for costs based on its limited use.").

transmission services (transmission service up to a specified MW quantity, i.e., the contract level, on a firm or non-firm basis). Finally, we note that the Commission has found it just and reasonable that, in order for an Eligible Customer to take interim NITS, firm contract demand transmission service, and non-firm contract demand transmission service, an Eligible Customer must have necessary control technologies and/or protection systems, which may include a special protection scheme, to limit its energy withdrawals to its approved level.[216]

D. Extending New Transmission Services to Eligible Customers Taking Service on Behalf of Flexible Large Loads

103. In response to the ANOPR, a number of commenters argue that certain large loads are able to limit their withdrawals from the transmission system under certain conditions. Namely, commenters observe that flexible large loads[217] can quickly and verifiably adjust their consumption in response to system conditions or price signals.[218] Commenters in the ANOPR also observe that, where load studies and system planning consider the flexible nature of large loads, flexible large loads can potentially defer or reduce the need for Network Upgrades, among other potential benefits.[219] In recognition of this flexibility, many commenters support new transmission services that reflect the

[216] PJM Co-Location Rehearing Order, 195 FERC ¶ 61,209 at P 480.

[217] For purposes of this order, "flexible" large loads are a subset of large loads, as used in this order, that are not co-located with generation, but are willing and able to limit their energy withdrawals from the transmission system under certain conditions.

[218] *See, e.g.*, AEMA November 21 ANOPR Comments at 1-2; Land Trust Alliance November 21 ANOPR Comments at 10; California DWR November 21 ANOPR Comments at 5; CEBA November 21 ANOPR Comments at 14-15; ClearPath November 21 ANOPR Comments at 2-4; Digital Energy Council November 21 ANOPR Comments at 1; EDF Power November 21 ANOPR Comments at 4; Emerald November 21 ANOPR Comments at 2; Verrus November 21 ANOPR Comments at 4.

[219] *See, e.g.*, AEMA November 21 ANOPR Comments at 5; ELCON November 21 ANOPR Comments at 9; Emerald November 21 ANOPR Comments at 6-7; Institute for Progress November 21 ANOPR Comments at 11; Land Trust Alliance November 21 ANOPR Comments at 10; LS Power November 21 ANOPR Comments at 5; Microsoft November 21 ANOPR Comments at 10-11; National Grid November 21 ANOPR Comments at 19-20; OMS November 21 ANOPR Comments at 13-14; Southeast PIOs November 21 ANOPR Comments at 50.

operational capabilities of flexible large loads, including interim NITS while Network Upgrades are constructed, and non-firm transmission service.[220]

104. We preliminarily find that MISO's Tariff appears to be unjust and unreasonable because it does not include transmission services that reflect Eligible Customers taking transmission service on behalf of flexible large loads that are willing and able to limit their use of the transmission system under certain conditions. The transmission services available to Eligible Customers, including on behalf of flexible large loads, in MISO are NITS and firm and non-firm Point-To-Point Transmission Service.[221] While these remain just and reasonable options for an Eligible Customer to take on behalf of a flexible large load, based on the record before us, we preliminarily find that new transmission services should be available to reflect the operational reality that large loads may use the transmission system to differing extents and certain large loads are willing and able to limit their use of the transmission system under certain conditions.[222] As explained above, the Commission found that Eligible Customers taking transmission service on behalf of Eligible Load should be allowed to choose a transmission service that aligns with their use of the transmission system and therefore aligns the charges for service with the benefits received.[223] As the record suggests, Eligible Customers taking transmission service on behalf of flexible large load also may be willing and able to limit their use of the transmission system under certain conditions. As recognized in the ANOPR record, load flexibility can avoid inefficient and costly transmission system build-out.[224] In addition, transmission services that reflect that flexible large loads are willing and able to limit their withdrawals from the transmission system under certain

[220] *See, e.g.*, Constellation November 21 ANOPR Comments at 24-25; Calibrant November 21 ANOPR Comments at 2-4; Critical Loop November 21 ANOPR Comments at 2; Digital Power Network November 21 ANOPR Comments at 3; PIOs November 21 ANOPR Comments at 27-28; Splight November 21 ANOPR Comments at 3-4.

[221] S*ee supra* P 22 (describing existing transmission services in MISO).

[222] *See supra* P 103.

[223] PJM Co-Location Order, 193 FERC ¶ 61,217 at P 199; PJM Co-Location Rehearing Order, 195 FERC ¶ 61,209 at P 103.

[224] *See supra* P 103; *see also* PJM Co-Location Order, 193 FERC ¶ 61,217 at PP 160, 177, 199 (finding that new transmission service options reflect a co-located load's ability to limit withdrawals from the transmission system and potentially avoid costly and inefficient transmission system buildout that may not be necessary).

conditions could help timely interconnect flexible large loads.[225] Entities in the MISO footprint acknowledge the importance of facilitating load flexibility.[226]

105. Therefore, we are concerned that MISO's Tariff does not include transmission services that reflect the use of the transmission system by Eligible Customers on behalf of flexible large load, on both an interim and permanent basis. MISO should explain whether the Tariff remains just and reasonable without the transmission services described by the Commission in the PJM Co-Location Order, with regional variation as appropriate, being available to Eligible Customers taking transmission service on behalf of flexible large loads, or propose appropriate Tariff revisions. Specifically, MISO should explain whether the Tariff remains just and reasonable without (1) an interim non-firm network transmission service while Network Upgrades are being constructed (i.e., interim NITS) and (2) permanent firm and non-firm contract demand transmission services (transmission service up to a specified MW quantity, i.e., the contract level, on a firm or non-firm basis). Finally, we note that the Commission has found it just and reasonable that, in order for an Eligible Customer to take interim NITS, firm contract demand transmission service, and non-firm contract demand transmission service, an Eligible Customer must have necessary control technologies and/or protection systems, which may include a special protection scheme, to limit its energy withdrawals to its approved level.[227]

E. Interconnection Customers Serving Electrically Proximate Large Load and Co-Located Load

106. In response to the ANOPR, a number of commenters agree that the ability to study new load and new generation together, when physically or electrically proximate, presents system benefits and can help address the challenges posed by large load

[225] *See supra* P 103; *see also* PJM Co-Location Order, 193 FERC ¶ 61,217 at PP 201 (finding that the interim, non-firm transmission service will facilitate the "timely" provision of transmission service and that "[t]his willingness to curtail would potentially allow them to obtain service more quickly"), 205 (recognizing that parties argue that co-located loads may be able to receive transmission service faster with use of a new, limited transmission service product than they would if they selected NITS, to the extent that providing NITS would require Network Upgrades that the limited transmission service would not).

[226] *See, e.g.*, OMS November 21 ANOPR Comments at 13 ("[E]nabling load flexibility is critical to accelerating the interconnection of large loads while maintaining a reliable and affordable grid for existing customers.").

[227] PJM Co-Location Rehearing Order, 195 FERC ¶ 61,209 at P 480.

additions.[228] Commenters argue that studies that consider large load and generation together present a more complete picture of the grid and can enable the identification of more accurate, efficient, and cost-effective transmission solutions by minimizing system impacts.[229] As a result, this can speed up the interconnection process for both large loads and generation, and shorten energization timelines,[230] which commenters contend reduces uncertainty for both parties[231] and "is necessary to match the pace of AI innovation in the United States."[232] CEBA also highlights that cost and timeline factors drive developers to submit multiple requests for price and timing discovery, which inflates queue volumes, distorts demand and supply forecasts, and causes significant delays when projects withdraw late after finding costs or energization timelines uneconomic.[233] Other benefits to a joint study identified by commenters include improving load forecasting and siting decisions[234] and reducing the need for critical supply chain components.[235]

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[228] *See e.g.*, DCC November 21 ANOPR Comments at 5-6; DTE November 21 ANOPR Comments at 11; Google November 21 ANOPR Comments at 7; International Energy Credit Association November 21 ANOPR Comments at 10; Terraflux November 21 ANOPR Comments at 1.

[229] AEU November 21 ANOPR Comments at 13; ClearPath November 21 ANOPR Comments at 4; DCC November 21 ANOPR Comments at 5; DTE November 21 ANOPR Comments at 8-11; ENGIE November 21 ANOPR Comments at 6; Entergy November 21 ANOPR Comments at 5; Geronimo November 21 ANOPR Comments at 17-18; Information Technology Industry Council November 21 ANOPR Comments at 2.

[230] DCC November 21 ANOPR Comments at 5; DTE November 21 ANOPR Comments at 8-11; Information Technology Industry Council November 21 ANOPR Comments at 2; Microsoft November 21 ANOPR Comments at 8-9; Verrus December 5 ANOPR Comments at 9.

[231] ClearPath November 21 ANOPR Comments at 4; CEBA November 21 ANOPR Comments at 8.

[232] Microsoft November 21 ANOPR Comments at 8-9.

[233] CEBA November 21 ANOPR Comments at 8.

[234] ELCON November 21 ANOPR Comments at 5; Maryland Commission November 21 ANOPR Comments at 6-7.

[235] AEU November 21 ANOPR Comments at 13.

107. Commenters contend that current generator interconnection study processes may not adequately capture generation and load, including by failing to model known electrically proximate large load in base case assumptions, which may result in inaccurate studies and inefficient system build-out.[236] For example, Eolian states that in its experience developing a project in PJM, the failure of the generator interconnection study process to reflect reasonably expected load conditions on the grid models triggered overly costly Network Upgrades and caused the cancellation of generation project that could have reliably served adjacent load growth.[237]

108. Commenters in the ANOPR proceeding argue that the current state of the generator interconnection queue is not meeting the expeditious time frame needed to match the pace of large load additions and ensure the safe and reliable interconnection of these loads.[238] For example, Oracle states that one of the most significant and widespread delays it encounters when siting data centers in the U.S. is access to sufficient energy.[239] Similarly, Helion contends that more than half of U.S. developers now identify interconnection delays as the single biggest barrier to adding new generation capacity.[240] Commenters contend that if large load interconnection proceeds more quickly than new generation can come online, the result could be price increases for consumers.[241]

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[236] Base Power November 21 ANOPR Comments at 7; Eolian November 21 ANOPR Comments at 18-19; Eolian May 19 ANOPR Comments at 2; Longroad November 21 ANOPR Comments at 8.

[237] Eolian May 19 ANOPR Comments at 10.

[238] *See, e.g.*, AEP December 5 ANOPR Comments at 1; DCC November 21 ANOPR Comments at 8; esVolta November 21 ANOPR Comments at 11-12; Oracle May 1 ANOPR Comments at 4.

[239] Oracle November 21 ANOPR Comments at 1.

[240] Helion November 21 ANOPR Comments at 1 (citing Third Way, *Picking Up the PACE: A Comprehensive Analysis of Available Pathways to Accelerating Clean Energy (PACE)* (Nov. 2025)).

[241] AEP December 5 ANOPR Comments at 1-2; OPSI November 21 ANOPR Comments at 6-7, 11.

109. A number of commenters support expedited interconnection studies for new generation paired with load.[242] Some commenters argue that one solution to generator interconnection delays may be the creation of time-limited or conditional interconnection service for generators serving large loads, which could require less time for initial generator interconnection studies and improve speed to power.[243] For example, several commenters express support for SPP's HILLGA proposal as a model and urge the Commission to establish nationwide rules similar to that approach.[244] Other commenters suggest reforms to expedite studies for new generation paired with large loads at existing points of interconnection that have already been studied, arguing it is unjust and unreasonable not to fully utilize existing infrastructure and proven reliability paths while new load waits for service.[245]

1. Jurisdiction

110. The Commission's statutory authority includes jurisdiction over the wholesale sale and transmission of electricity in interstate commerce, including the facilities used for such sale and transmission.[246] The Commission also has exclusive jurisdiction to regulate the procedures and agreements applicable to generating facilities seeking to interconnect to a Commission-jurisdictional distribution facility or transmission facility.[247] In the PJM Co-Location Order, the Commission observed that a generator's

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[242] *See*, *e.g.*, DTE November 21 ANOPR Comments at 8; ENGIE November 21 ANOPR Comments at 4; International Energy Credit Association November 21 ANOPR Comments at 8; Meta November 21 ANOPR Comments at 5-6; Ohio FEA November 21 ANOPR Comments at 5.

[243] AEP December 5 ANOPR Comments at 12; AEU November 21 ANOPR Comments at 13; Google December 5 ANOPR Comments at 15; *see also* Duke November 21 ANOPR Comments at 21-22.

[244] AEP December 5 ANOPR Comments at 4; Crusoe December 5 ANOPR Comments at 7; Enchanted Rock November 21 ANOPR Comments at 4; Google November 21 ANOPR Comments at 7; GridStor November 21 ANOPR Comments at 5; Verrus November 21 ANOPR Comments at 9.

[245] Constellation June 5 ANOPR Comments at 8-9.

[246] 16 U.S.C. § 824(b)(1).

[247] *Id.*; *Nat'l Ass'n of Regul. Util. Comm'rs v. FERC*, 475 F.3d at 1280-82 (affirming Order No. 2003 and observing that "interconnections appear to be relationships between parties with respect to electricity flowing over facilities. . . . By establishing standard agreements [the Commission] has exercised its jurisdiction over the *terms* of those relationships."); *see Pac. Gas & Elec. Co.*, 115 FERC ¶ 61,193 at P 36

interconnection to the interstate transmission system "does not fall outside of the Commission's jurisdiction merely because there is [c]o-[l]ocated [l]oad behind the generator's point of interconnection."[248] By the same token, the Commission retains jurisdiction over a generator's interconnection even where the generator plans to serve an electrically proximate large load.

111. We recognize that states have exclusive authority over resource planning and the generation mix within their boundaries.[249] Nothing about our preliminary finding here, however, intrudes or is intended to intrude on that exclusive authority. Rather, we preliminarily find that it is necessary and appropriate to exercise our exclusive jurisdiction over generator interconnection to ensure the availability of generator interconnection processes specifically tailored to the unique operational characteristics of generating facilities dedicated to serving electrically proximate large loads and co-located loads, as defined below. The Commission has exercised this jurisdiction previously in requiring generator interconnection services that allow certain generating facilities to interconnect more quickly through the use of provisional interconnection service and surplus interconnection service,[250] and has approved interconnection processes that allow certain generating facilities to interconnect more quickly by replacing a retiring existing generating facility.[251]

("[I]interconnection is part and parcel of transmission of electric energy in interstate commerce, and thus interconnection service is part and parcel of jurisdictional transmission service.").

[248] PJM Co-Location Order, 193 FERC ¶ 61,217 at P 171.

[249] *See, e.g.*, *Citizens Action Coal. of Ind., Inc. v. FERC*, 125 F.4th at 238 (citing 16 U.S.C. § 824(b)(1)).

[250] *Reform of Generator Interconnection Procs. & Agreements*, Order No. 845, 163 FERC ¶ 61,043, at PP 438, 467 (2018), *order on reh'g & clarification*, Order No. 845-A, 166 FERC ¶ 61,137, *order on reh'g & clarification*, Order No. 845-B, 168 FERC ¶ 61,092 (2019); Order No. 2023, 184 FERC ¶ 61,054 at P 1436; *PJM Interconnection, L.L.C.*, 190 FERC ¶ 61,083 (2025).

[251] *See, e.g.*, *PJM Interconnection, L.L.C.*, 194 FERC ¶ 61,079 (2026); *Midcontinent Indep. Sys. Operator Inc.*, 167 FERC ¶ 61,146 (2019).

2. Definitions

112. For purposes of this order, it appears to be reasonable to use the term "electrically proximate large load" to mean a large load, as defined in this order,[252] that is sufficiently electrically close to the interconnection customer's requested point of interconnection, such that the impact on the transmission system of the combination of the generating facility and the load, with the exception of the transmission facilities between the two, will be effectively the same as if they were located at the same substation (e.g., large load that is located no more than two substations away from the generating facility). We will consider proposed revisions to this definition that ensure it is appropriately tailored to MISO's transmission system.

3. Tariff Provisions

113. We preliminarily find that MISO's Tariff appears to be unjust and unreasonable because it does not contain provisions allowing an interconnection customer to seek the generator interconnection service(s) that reflects the operational dynamics of serving either: (1) an electrically proximate large load; or (2) a co-located load, as defined in this order,[253] that has a high peak load (i.e., large co-located loads that are 50 MW or greater).[254] Specifically, we preliminarily find that MISO's Tariff appears to be unjust and unreasonable because it lacks a generator interconnection study process and/or generator interconnection service to reflect an interconnection customer's commitment in an interconnection agreement to limit the generating facility's output to minimize the impact on the transmission system while serving an electrically proximate large load or large co-located load. We are concerned that MISO's Tariff lacks, for example, generator interconnection study procedures and generator interconnection services that reflect (a) an interconnection customer's commitment in an interconnection agreement to limit a generating facility's output to match the hourly forecast of an electrically proximate large load or large co-located load; and/or (b) a generating facility with necessary control technologies and/or protection systems, which may include a special protection scheme,[255] that ensure that the injection does not exceed the limit in the existing or new interconnection agreement. Where a generating facility's output is matched to the demand of the electrically proximate large load or large co-located load or if the generating facility's output is limited to ensure no new injection, the impacts to the

[252] *See supra* P 58.

[253] *See supra* P 89.

[254] We note that generator interconnection service in and of itself does not convey transmission service.

[255] *See* PJM Co-Location Rehearing Order, 195 FERC ¶ 61,209 at P 480.

transmission system of interconnecting the generating facility to serve that electrically proximate large load or large co-located load may be limited,[256] thereby potentially reducing the need for Network Upgrades, which can accelerate the generator interconnection process.[257] In the absence of Tariff provisions accounting for these operational dynamics when an interconnection customer's generating facility is serving electrically proximate large loads or large co-located loads, new shovel-ready generating facilities may face unnecessary delays in reaching commercial operation under current generator interconnection processes and will be unable to serve the immediate demand of new large loads or large co-located loads.[258]

114. As commenters in the ANOPR proceeding have recognized, the status quo may result in inefficient and unnecessary development of infrastructure, which leads to

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[256] In other words, because the generating facility and load are located so closely on the transmission system, if the generating facility's output matches the load's demand, then the transmission provider would need to study only the local impacts because the impact on the transmission system of the combination of the generating facility and the load, with the exception of the transmission facilities between the two, will be effectively the same as if they were located at the same substation.

[257] *See, e.g.*, AEU November 21 ANOPR Comments at 13 ("To the extent that a new large load and new generation or storage resource are geographically and electrically proximate, studying them together would reduce network upgrades, lower costs, and reduce the need for critical supply chain components."); DTE November 21 ANOPR Comments at 10 (integrating the study of load and its supporting generation "reduces the need for network upgrades, optimizes the use of existing infrastructure, and accelerates the timeline for bringing both load and generation online"); Eolian November 21 ANOPR Comments at 18 ("It is obvious from basic engineering principles that generation located near load requires less transmission infrastructure to serve that load than generation located distant from load."); GridStor November 21 ANOPR Comments at 5 ("Siting a large load near or at the same point of interconnection as a new generating facility could reduce the network upgrades needed to interconnect only the load or only the generating facility.").

[258] *See* AEP December 5 ANOPR Comments at 1; Base Power November 21 ANOPR Comments at 7; CEBA November 21 ANOPR Comments at 8; DCC November 21 ANOPR Comments at 6 (asserting that a clear framework to study large loads paired with generation would resolve development bottlenecks); Eolian November 21 ANOPR Comments at 18-19; Eolian May 19 ANOPR Comments at 2; Google November 21 ANOPR Comments at 7 (calling for nationwide rules enabling proximate load-generation interconnection to "accelerate the pace at which new generation comes online"); Longroad November 21 ANOPR Comments at 8.

unnecessarily higher network upgrade costs that may result in unjust and unreasonable rates.[259] The Commission has already determined in the PJM Co-Location Order that without the new transmission services that reflect the operational dynamics of co-location arrangements, there could be unnecessary, costly, and inefficient Network Upgrades, increasing Network Upgrade costs.[260] The same result may occur in the absence of new generator interconnection study procedures and generator interconnection services tailored to a new generating facility coming online for the express purpose of serving an electrically proximate large load or large co-located load.[261]

115. SPP recognized this problem and submitted an FPA section 205 filing to implement a new, interim, generator interconnection service and related generator interconnection process, HILLGA, to facilitate the prompt interconnection of generating facilities that are specifically identified for and limited to serving a HILL, which the Commission accepted.[262] The Commission found that HILLGA "reasonably provides a flexible, expedited, and separate serial interconnection process that will facilitate the prompt interconnection of generating facilities that are limited to serving a HILL in the same local area."[263] We do not expect or propose that MISO adopt an identical process to SPP's HILLGA process, nor do we preliminarily find that the absence of Tariff provisions specifically mirroring SPP's Tariff renders MISO's Tariff unjust and unreasonable. Nevertheless, we remain concerned that the Tariff may be unjust and unreasonable without *any* uniquely tailored interconnection study process and/or generator interconnection service to recognize the reduced transmission system impacts

[259] *See, e.g.*, AEU November 21 ANOPR Comments at 13, AEP December 5 ANOPR Comments at 1-2; Longroad November 21 ANOPR Comments at 8; OPSI November 21 ANOPR Comments at 11.

[260] PJM Co-Location Order, 193 FERC ¶ 61,217 at P 177 ("[F]or Eligible Customers taking service on behalf of Co-Located Loads that do not reserve transmission . . . requiring such Eligible Customers to take NITS on behalf of these Co-Located Loads may in some circumstances result in costly and inefficient transmission system buildout that may not be necessary if such Eligible Customers are willing and able to take a transmission service that requires fewer Network Upgrades to provide, and therefore may result in lower Network Upgrade costs, than would NITS.").

[261] *See* AEP December 5 ANOPR Comments at 1-2 (stating that current processes produce insufficient/inefficient infrastructure and "potentially unsustainable price increases"); Eolian May 19 ANOPR Comments at 2, 10 (contending that a lack of coordinated study leads to unjust and unreasonable outcomes).

[262] SPP HILL Order, 194 FERC ¶ 61,031.

[263] *Id.* P 64.

that may result from the interconnection of a generating facility where the interconnection customer has committed, in an interconnection agreement, to limit the generating facility's output to match the hourly forecast of an electrically proximate large load or large co-located load.[264] To the extent that the interconnection customer's generating facility is serving an electrically proximate large load, we believe that the generator interconnection service should be of an interim nature until the interconnection customer obtains Energy Resource Interconnection Service (ERIS) or Network Resource Interconnection Service (NRIS). To the extent that the interconnection customer's generating facility is serving a large co-located load, it may be reasonable for the generator interconnection service to be permanent because there will be no injections onto the transmission system and therefore it does not present operational or planning risks for reliability.

116. Another potentially reasonable approach to address our concerns could be to develop a generator interconnection study process that would allow the use of existing ERIS or NRIS of an existing generator to connect a new generating facility and a new large load behind the same point of interconnection of the existing generator with necessary control technologies and/or protection systems, which may include a special protection scheme, that ensure that the net injection does not exceed the amount in the existing generator interconnection agreement.[265] Such an approach could expedite the interconnection study process for a generator planning to serve an electrically proximate (in this case at the same point of interconnection) large load.[266] An additional potentially reasonable approach could be a new load-limited generator interconnection service that allows a new generating facility and new large co-located load seeking to interconnect behind the *same* new point of interconnection, with necessary control technologies and/or

[264] While, as discussed above, we view such a process that permits generation to serve electrically proximate loads no more than two substations away from the generators to be reasonable, we understand the unique features of MISO's transmission system may warrant consideration of a more limited definition of electrically proximate. *See* Duke November 21 ANOPR Comments at 21-22; DTE November 21 ANOPR Comments at 8-11 (asserting that studying large loads with electrically proximate generation streamlines interconnection and reduces upgrades); AEU November 21 ANOPR Comments at 13-15.

[265] *See* Constellation June 5 ANOPR Comments at 1-2, 10-13.

[266] *See id.* at 5 (explaining that when new generation load pairings "are sited at an existing generator's Point of Interconnection and fall within the same study parameters reflected by that existing generator's interconnection, they benefit from studies and upgrades already completed for that existing generator and can come on more rapidly without jeopardizing reliability").

protection systems, which may include a special protection scheme, to ensure that there is no injection to the transmission system.[267] It may be reasonable for such a load-limited generator interconnection service to be or not to be of an interim nature. We invite MISO and/or Transmission Owners, in responding to this order or in an FPA section 205 filing, to submit original proposals designed to address the concerns expressed herein and tailored to their unique circumstances.

117. We are concerned that the absence of generator interconnection study procedures and generator interconnection services facilitating the interconnection of a new generating facility that is being brought onto the transmission system in order to serve an electrically proximate large load or large co-located load will result in MISO's current generator interconnection process failing to keep pace with the new large loads seeking to be integrated onto MISO's transmission system.[268] We preliminarily find that this outcome may be unjust and unreasonable because reliance on MISO's current generator interconnection processes for generating facilities serving electrically proximate large loads or large co-located loads could result in unnecessary interconnection delays, unnecessary Network Upgrades, and an otherwise inefficient expansion of the transmission system, imposing unnecessary delays and costs on transmission customers.

118. MISO should explain whether the Tariff remains just and reasonable without, for example, provisions that establish: (1) a new generator interconnection study process and new interim generator interconnection service that reflect an interconnection customer's commitment, in a generator interconnection agreement, to limit a generating facility's output to match the hourly forecast of an electrically proximate large load or large co-located load; or (2) a generator interconnection study process that allows the use of the existing ERIS or NRIS of an existing generator to connect a new generating facility and a new large load behind the same point of interconnection of the existing generator with necessary control technologies and/or protection systems, which may include a special protection scheme, that ensures that the net injection does not exceed the amount in the existing generator interconnection agreement; or (3) a new generator interconnection service that allows a new generating facility and new large co-located load seeking to interconnect behind the same new point of interconnection with necessary

[267] *See* MISO November 21 ANOPR Comments at 13; *see also* MISO TOs April 3 ANOPR Comments at 13-14.

[268] *See* Helion November 21 ANOPR Comments at 1 (noting interconnection delays are the biggest barrier to adding new generation); Oracle November 21 ANOPR Comments at 1 (noting significant delays in access to sufficient energy for data centers); OPSI November 21 ANOPR Comments at 11 (explaining that expedited study encourages loads to bring their own generation); Enchanted Rock November 21 ANOPR Comments at 4; Microsoft November 21 ANOPR Comments at 8-9.

control technologies and/or protection systems, which may include a special protection scheme, to ensure that there is no injection to the transmission system. We note that, with respect to numbers (2) or (3), these approaches could be either interim or permanent. These approaches may not be mutually exclusive.

119. Given that generator interconnection service in and of itself does not convey transmission service, we encourage MISO to consider, in responding to these concerns, what type of transmission service an Eligible Customer will need to take on behalf of the electrically proximate large load or large co-located load.[269] We note that, in the PJM Co-Location Order, the Commission found that the Eligible Customer must take transmission service on behalf of co-located load that will not withdraw energy from the transmission system, even if it is 0 MW.[270]

F. Informational Report

120. The rapid addition and proliferation of large loads without commensurate additions of supply or demand-side resources presents resource adequacy concerns. As discussed above and highlighted in the ANOPR, the growth of demand, and the speed of such growth, is driven in large part by the interconnection of large loads. While not expressly contemplated in the ANOPR, commenters highlight the strain rapid demand growth is putting on resource adequacy in many regions.[271] Indeed, the relative speed and concentration at which large loads are seeking to interconnect appears to be outpacing the addition of new generation, which in turn heightens reliability risks and drives up costs to ratepayers.[272] We are concerned that MISO and load serving entities are unable to plan adequate generation to serve all load at the pace such load seeks to connect.

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[269] *See* SPP HILL Order, 194 FERC ¶ 61,031 at P 34.

[270] PJM Co-Location Order, 193 FERC ¶ 61,217 at P 206.

[271] *See, e.g.*, Entergy November 21 ANOPR Comments at 29-30; Eolian November 21 ANOPR Comments at 16-17; Industrial Customers November 21 ANOPR Comments at 24-26; R Street November 21 ANOPR Comments at 1; South Dakota Commission November 13 ANOPR Comments at 5; Talen December 5 ANOPR Reply Comments at 7.

[272] *See, e.g.*, Eolian November 21 ANOPR Comments at 16-17; David Gardiner & Associates November 21 ANOPR Comments at 1-2; Joint Consumer Advocates December 5 ANOPR Comments at 2; PSEG November 21 ANOPR Comments at 8; Southern California Edison December 5 ANOPR Comments at 3.

121. We recognize that RTOs/ISOs are engaging in efforts to more rapidly interconnect generation that is needed to serve this unprecedented growth in load. In particular, MISO's Expedited Resource Addition Study process and Joint Targeted Interconnection Queue with SPP have provided pathways for more efficient interconnection for generation.[273] While we are encouraged by the implementation of such processes to ensure resource adequacy and faster interconnection, we remain concerned that these efforts may fall short in light of generator retirements and tightening supply conditions.

122. Accordingly, we direct MISO to submit in Docket No. EL26-70-000, within 30 days of the date of issuance of this order, a detailed informational report on any proposals under consideration in its stakeholder process to address the issue of resource adequacy to serve new large loads. We also strongly encourage new proposals to the extent necessary to address these concerns. The informational report must include a detailed schedule of key milestones, such as stakeholder or MISO Board votes, that includes the estimated date on which MISO expects to file any such proposals with the Commission. Additionally, as part of this informational report, we direct MISO to identify any ongoing stakeholder processes that aim to increase the pace of adding generating capacity in the MISO region. The informational report must include a detailed schedule of such initiatives, including timing of the stakeholder process and dates of any anticipated filings with the Commission.

IV. Briefing Questions

123. We note that large loads, including data centers, are actively working with transmission owners and other relevant entities to interconnect to, and to take interconnection and/or transmission service from, the transmission system and may be at varying stages of that process. We appreciate that different large loads are currently at different stages of that process. We also understand that large loads and Eligible Customers taking transmission service on behalf of large loads are negotiating, entering into, and/or have executed various agreements related to interconnecting to the transmission system and/or the provision of transmission service. We direct further briefing regarding how MISO and the Transmission Owners, in responding to the order to show cause, should protect existing commercial arrangements including: (1) what would be a reasonable implementation period to ensure minimal disruption to such existing commercial arrangements, and (2) how to allow a reasonable amount of time to finalize ongoing agreements that are nearing completion as of the date such Tariff provisions are filed with the Commission.

124. Today's order proposes, as part of a potential replacement rate, to establish new transmission services that recognize flexible large loads' ability and willingness to limit

[273] MISO November 21 ANOPR Comments at 6-7.

their use of the transmission system under certain conditions. As we assess this proposal, we also consider how these new transmission services might affect other parts of MISO's Tariff and/or processes. Specifically, what, if any, potential impacts on regional and local transmission planning would arise from the introduction of the new transmission services discussed herein? For example, when planning for load growth, how would transmission providers and planners account for flexible large loads' potential preference to take the new transmission services, including potential uncertainties around the type, location, and quantity of such expected loads?

125. Today's order preliminarily finds that MISO's Tariff appears to be unjust and unreasonable without the inclusion of cost shifting protections. We find that there may be a variety of possible approaches to protect customers from significant cost shifts associated with Network Upgrades triggered by large loads. To that end, we direct respondents to include information regarding potential structures for agreements between the transmission owner/provider and an Eligible Customer to prevent unjust and unreasonable cost shifts among transmission customers related to Network Upgrade costs required for large loads. Further, please include information on what an appropriate minimum level of cost recovery and financial security from an Eligible Customer would be under any such agreements.

126. Today's order preliminarily finds that MISO's Tariff appears to be unjust and unreasonable because it lacks clear and consistent provisions requiring the evaluation of alternative transmission technologies. The order directs MISO to explain whether the Tariff remains just and reasonable without provisions that (1) require the evaluation of alternative transmission technologies in transmission service request studies, using models that are capable of evaluating the transmission system to accurately account for advanced transmission technologies, in all instances, without the need for a request from the Eligible Customer seeking transmission service on behalf of large load; and (2) if traditional Network Upgrades are selected instead of alternative transmission technologies, inclusion in the study report to the Eligible Customer seeking transmission service on behalf of large load of a sufficiently clear demonstration of why alternative transmission technologies are not feasible (i.e., would not resolve reliability violations identified or meet the relevant planning criteria) or would not result in lower costs or a faster timeline for accommodating the transmission service request. As noted above, to the extent stakeholders believe that specific characteristics of providing transmission service to Eligible Customers on behalf of large loads warrant requirements beyond those contemplated here, we seek further briefing.

127. Today's order preliminarily finds that MISO's Tariff appears to be unjust and unreasonable because it does not contain provisions allowing an interconnection customer serving electrically proximate large load or large co-located load to seek generator interconnection service(s) that reflects the operational dynamics of serving such

loads. Any filings or tariff changes submitted in response to this order should address the following questions:

a. To what extent would MISO allow an interconnection customer's generating facility serving electrically proximate large load or large co-located load to participate in MISO's energy and ancillary services market, and if MISO were to allow them to participate, what restrictions or mitigation would MISO apply?

b. To the extent that MISO plans for the electrically proximate large load or large co-located load associated with an interconnection customer's generating facility for resource adequacy purposes, would MISO account for the generating facilities serving electrically proximate large load or large co-located load in the resource adequacy construct? If applicable, would MISO allow the generating facilities serving electrically proximate large load or large co-located load to participate in MISO's capacity market? If so, would MISO accredit these generating facilities using the same method as other MISO generating facilities?

The Commission orders:

(A) Pursuant to the authority contained in and subject to the jurisdiction conferred upon the Federal Energy Regulatory Commission by section 402(a) of the Department of Energy Organization Act and by the FPA, particularly section 206 thereof, and pursuant to the Commission's Rules of Practice and Procedure and the regulations under the FPA (18 C.F.R. Chapter I), the Commission hereby institutes a proceeding in Docket No. EL26-70-000 as discussed in the body of this order.

(B) MISO and the Transmission Owners are hereby directed, within 60 days of the date of the order, either: (1) to show cause as to why the Tariff remains just and reasonable and not unduly discriminatory or preferential; or (2) to explain what changes to the Tariff they believe would remedy the identified concerns if the Commission were to determine that the Tariff has in fact become unjust and unreasonable or unduly discriminatory or preferential and, therefore, proceeds to establish a replacement Tariff.

(C) MISO is directed to submit an informational report within 30 days of the date of issuance of this order, as discussed in the body of this order.

(D) Any interested person desiring to be heard in Docket No. EL26-70-000 must file a notice of intervention or motion to intervene, as appropriate, with the Federal Energy Regulatory Commission, 888 First Street, NE, Washington, DC 20426, in accordance with Rule 214 of the Commission's Rules of Practice and Procedure, 18 C.F.R. § 385.214 (2025), within 21 days of the date of issuance of this order. The Commission encourages electronic submission of interventions in lieu of paper using the

"eFiling" link at http://www.ferc.gov. Persons unable to file electronically may file by U.S. mail addressed to Federal Energy Regulatory Commission, Secretary of the Commission, 888 First Street, N.E., Washington, DC 20426, or by hand (including courier) delivery to Federal Energy Regulatory Commission, 12225 Wilkins Avenue, Rockville, MD 20852.

(E) Interested entities may respond within 30 days of MISO's and the Transmission Owners' filing, addressing either or both of: (1) whether the Tariff remains just and reasonable and not unduly discriminatory or preferential; and (2) if not, what changes to the Tariff should be implemented as a replacement rate.

(F) The Secretary shall promptly publish in the Federal Register a notice of the Commission's initiation of the proceeding under section 206 of the FPA in Docket No. EL26-70-000.

(G) The refund effective date in Docket No. EL26-70-000 pursuant to section 206 of the FPA shall be the date of publication in the Federal Register of the notice discussed in Ordering Paragraph (F) above.

By the Commission. Chairman Swett is concurring with a separate statement attached.
Commissioner Rosner is concurring with a separate statement attached.
Commissioner See is concurring with a separate statement attached.
Commissioner Chang is concurring with a separate statement attached.
Commissioner LaCerte is concurring with a separate statement attached.

(S E A L)

Carlos D. Clay,
Deputy Secretary.

Appendix - Commenters in Docket No. RM26-4-000

Advanced Energy Management Alliance (AEMA)
Advanced Energy United (AEU)
Advancing Modern Powerlines Coalition (together with Working for Advanced Transmission Technologies Coalition, WATT and Advancing Modern Powerlines)
Advocates for Consumer Regulated Electricity
AES Corporation (AES)
AI Supply Chain Alliance
Alexandre Figueras, on behalf of Monza Tech
Alliance for Tribal Clean Energy
Alliant Energy Corporate Services, Inc. (Alliant)
Amazon Energy LLC (Amazon)
America's Power
American Chemistry Council
American Clean Power Association
American Conservation Coalition
American Council on Renewable Energy (ACORE)
American Electric Power Service Corporation[274]
American Public Gas Association
American Public Power Association (APPA)
American Terawatt, Inc. (American Terawatt)
American Transmission Company LLC (ATC)[275]
Americans for a Clean Energy Grid
Antora Energy, Inc.
Arevia Power
Arizona Public Service Company
Arkansas Public Service Commission (Arkansas Commission)
Attorney General of the State of Oklahoma

[274] American Electric Power Service Corporation submitted comments on behalf of its affiliates Appalachian Power Company, Indiana Michigan Power Company, Kentucky Power Company, Kingsport Power Company, Ohio Power Company, Wheeling Power Company, Public Service Company of Oklahoma, Southwestern Electric Power Company, AEP Appalachian Transmission Company, Inc., AEP Indiana Michigan Transmission Company, Inc., AEP Kentucky Transmission Company, Inc., AEP Ohio Transmission Company, Inc., AEP West Virginia Transmission Company, Inc., AEP Oklahoma Transmission Company, Inc., and AEP Southwestern Transmission Company, Inc.

[275] ATC submitted comments on behalf of itself and its corporate manager ATC Management Inc.

Base Power Company, Inc. (Base Power)
Bloom Energy Corporation
Buckeye Power, Inc. (Buckeye)
Calibrant Energy Holdings, LLC (Calibrant)
California Department of Water Resources State Water Project (California DWR)
California Independent System Operator Corporation
California Public Utilities Commission (CPUC)
Center for Biological Diversity
Chevron U.S.A., Inc.
Clean Energy Buyers Association (CEBA)
ClearPath, Inc. (ClearPath)
Confederated Tribes and Bands of the Yakama Nation
Constellation Energy Generation, LLC (Constellation)
Consumer Energy Alliance
Consumers Energy Company
Critical Loop, Inc. (Critical Loop)
Crusoe Energy Systems, Inc. (Crusoe)
CTC Global Corporation
Data Center Coalition (DCC)
David Gardiner & Associates
Delaware Division of the Public Advocate (together with Pennsylvania Office of Consumer Advocate, Joint Consumer Advocates)[276]
Digital Energy Council
Digital Power Network
Distributed Capacity Parties[277]
Dr. Elisa Nelson
DTE Electric Company (DTE)
Duke Energy Corporation (Duke)
EDF Power Solutions, Inc. (EDF Power)
Edison Electric Institute (EEI)
Electricity Consumers Resource Council (ELCON)
Electricity Customers Alliance (ECA)
Electric Power Supply Association (EPSA)
Emerald AI (Emerald)
Enchanted Rock, LLC
Energy New England, LLC

[276] The Illinois Attorney General joined the Joint Consumer Advocates in filing reply comments.

[277] Distributed Capacity Parties include: Clovereleaf Infrastructure; Spark Community Investment d/b/a Sparkfund; and Voltus, Inc.

Energy Trading Institute
ENGIE North America, Inc. (ENGIE)
Entergy Services, LLC (Entergy)[278]
Environmental Law & Policy Center
Eolian L.P. (Eolian)
Equinix, Inc.
esVolta, LP
ETX Upstream, LLC
Eversource Energy[279]
Exelon Corporation (Exelon)[280]
Fervo Energy Company (Fervo)
FirstEnergy Service Company[281]
Fluence
Front Door Technologies LLC
FuelCell Energy, Inc.
Georgia Public Service Commission
Geronimo Power, LLC (Geronimo)
Google LLC (Google)
Governors Josh Shapiro and Glenn Youngkin
GridCARE
GridStor LLC (GridStor)
Harvard Electricity Law Initiative

[278] Entergy submitted comments on behalf of the Entergy Operating Companies, which include Entergy Arkansas, LLC, Entergy Louisiana, LLC, Entergy Mississippi, LLC, Entergy New Orleans, LLC, and Entergy Texas, Inc.

[279] Eversource Energy submitted comments on behalf of its affiliates The Connecticut Light and Power Company, NSTAR Electric Company, and Public Service Company of New Hampshire, and through its agent Eversource Energy Service Company.

[280] Exelon submitted comments on behalf of itself and its affiliates Atlantic City Electric Company, Baltimore Gas and Electric Company, Commonwealth Edison Company, Commonwealth Edison Company of Indiana, Inc., Delmarva Power and Light Company, PECO Energy Company, and Potomac Electric Power Company.

[281] FirstEnergy Service Company submitted comments on behalf of itself and its affiliates American Transmission Systems, Inc., Jersey Central Power & Light Company, Mid-Atlantic Interstate Transmission LLC, Keystone Appalachian Transmission Company, The Potomac Edison Company, Monongahela Power Company, and Trans-Allegheny Interstate Line Company.

Helion Energy (Helion)
Herbert Schrayschuen
Heron Power Electronics Company
Indiana Energy Association
Indicated PJM Transmission Owners[282]
Industrial Customer Organizations (Industrial Customers)[283]
Information Technology Industry Council
Infrastructure Masons, Inc. (Infrastructure Masons)
Institute for Progress
International Energy Credit Association
Invenergy[284]

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[282] Indicated PJM Transmission Owners include: AEP on behalf of Appalachian Power Company, Indiana Michigan Power Company, Kentucky Power Company, Kingsport Power Company, Ohio Power Company, Wheeling Power Company, AEP Appalachian Transmission Company, Inc., AEP Indiana Michigan Transmission Company, Inc., AEP Kentucky Transmission Company, Inc., AEP Ohio Transmission Company, Inc., and AEP West Virginia Transmission Company, Inc.; AMP Transmission, LLC; City of Cleveland, Department of Public Utilities, Division of Cleveland Public Power; City of Hamilton, OH; Dominion Energy Services, Inc. on behalf of Virginia Electric and Power Company d/b/a Dominion Energy Virginia; Duke Energy Corporation on behalf of its affiliates Duke Energy Ohio, Inc., Duke Energy Kentucky, Inc., and Duke Energy Business Services LLC; Duquesne Light Company; East Kentucky Power Cooperative; Exelon Corporation, on behalf of Atlantic City Electric Company, Baltimore Gas and Electric Company, Commonwealth Edison Company, Commonwealth Edison Company of Indiana, Inc., Delmarva Power & Light Company, PECO Energy Company, and Potomac Electric Power Company; FirstEnergy Service Company, as agent for its affiliates American Transmission Systems, Incorporated, Jersey Central Power & Light Company, Mid-Atlantic Interstate Transmission LLC, Keystone Appalachian Transmission Company, The Potomac Edison Company, Monongahela Power Company and Trans-Allegheny Interstate Line Company; Old Dominion Electric Cooperative; PPL Electric Utilities Corporation; Rockland Electric Company; Southern Maryland Electric Cooperative, Inc.; UGI Utilities Inc; and Wabash Valley Power Association, Inc.

[283] Industrial Customers include: The Industrial Energy Consumers of America, the American Forest & Paper Association, the PJM Industrial Customer Coalition, and the Coalition of MISO Transmission Customers

[284] Invenergy includes: Invenergy Wind Development North America LLC, Invenergy Solar Development North America LLC, and Invenergy Thermal Development Holdings LLC.

Iron Mountain Data Centers, LLC
ISO New England, Inc.
ITC Holdings Corp. (ITC)
Kansas Corporation Commission (Kansas Commission)
L. Lynne Kiesling
L.M. Marlowe
Land Trust Alliance
Large Public Power Council
Lauren Hopkins
LEAN Energy US
Load Flexibility Parties[285]
Long Island Power Authority
Longroad Energy Holdings, LLC (Longroad)
Louisiana Public Service Commission (together with the Mississippi Public Service Commission, Louisiana and Mississippi Commissions)
LS Power Development, LLC (LS Power)
Maine Office of the Public Advocate
Maryland Energy Administration
Maryland Public Service Commission
Maven Solutions
MCC Economics and Finance
Meta Platforms, Inc.
Michigan Attorney General Dana Nessel
Microsoft, Inc. (Microsoft)
Midcontinent Independent System Operator, Inc. (MISO)
MISO Transmission Owners (MISO TOs)[286]

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[285] Load Flexibility Parties include: Enerwise Global Technologies, LLC d/b/a CPower, Enel North America, Inc., and Voltus, Inc.

[286] MISO TOs include: Ameren Services Company, as agent for Union Electric Company d/b/a Ameren Missouri, Ameren Illinois Company d/b/a Ameren Illinois and Ameren Transmission Company of Illinois; American Transmission Company LLC; Big Rivers Electric Corporation; Central Minnesota Municipal Power Agency; Citizens Electric Corporation; City Water, Light & Power (Springfield, IL); Cleco Power LLC; Cooperative Energy; Dairyland Power Cooperative; Duke Energy Business Services, LLC for Duke Energy Indiana, LLC; East Texas Electric Cooperative; Entergy Arkansas, LLC; Entergy Louisiana, LLC; Entergy Mississippi, LLC; Entergy New Orleans, LLC; Entergy Texas, Inc.; Great River Energy; GridLiance Heartland LLC; Hoosier Energy Rural Electric Cooperative, Inc.; Indiana Municipal Power Agency; Indianapolis Power & Light Company d/b/a AES Indiana; Lafayette Utilities System; MidAmerican Energy Company; Minnesota Power (and its subsidiary Superior Water, L&P); Montana-Dakota Utilities Co.; Northern Indiana Public Service Company LLC; Northern States Power

Missouri Public Service Commission (Missouri Commission)
Monitoring Analytics, LLC, acting in its capacity as the Independent Market Monitor for PJM
Nathan Peterson
National Association of Regulatory Utility Commissioners
National Association of State Utility Consumer Advocates
National Conference of State Legislatures (NCSL)
National Congress of American Indians
National Grid PLC (National Grid)[287]
National Rural Electric Cooperative Association (NRECA)
Nebraska Power Review Board (Nebraska Board)
New England States Committee on Electricity
New England Conference of Public Utility Commissioners
New England Consumer-Owned Systems[288]
New England Public Systems[289]

Company, a Minnesota corporation, and Northern States Power Company, a Wisconsin corporation, subsidiaries of Xcel Energy Inc.; Northwestern Wisconsin Electric Company; Otter Tail Power Company; Prairie Power, Inc.; Republic Transmission, LLC; Southern Illinois Power Cooperative; Southern Indiana Gas & Electric Company (d/b/a CenterPoint Energy Indiana South); Southern Minnesota Municipal Power Agency; Wabash Valley Power Association, Inc.; and Wolverine Power Supply Cooperative, Inc

[287] National Grid submitted comments behalf of its affiliates Niagara Mohawk Power Corporation; New England Power Company; New England Electric Transmission Corporation; New England Hydro-Transmission Corporation; New England Hydro-Transmission Electric Company, Inc.; and Massachusetts Electric Company.

[288] New England Consumer-Owned Systems include: Belmont Municipal Light Department, Block Island Utility District, Braintree Electric Light Department, Concord Municipal Light Plant, Danvers Electric Division, Georgetown Municipal Light Department, Groveland Electric Light Department, Hingham Municipal Lighting Plant, Hudson Light & Power Department, Littleton Electric Light & Water Department, Merrimac Municipal Light Department, Middleborough Gas & Electric Department, Middleton Electric Light Department, North Attleborough Electric Department, Norwood Municipal Light Department, Clear River Electric & Water District, Rowley Municipal Lighting Plant, Stowe Electric Department, Taunton Municipal Lighting Plant, Town of Wallingford, Connecticut Department of Public Utilities Electric Division, Westfield Gas and Electric Light Department, and Mid-Coast Regional Redevelopment Authority.

[289] New England Public Systems include: Connecticut Municipal Electric Cooperative, Massachusetts Municipal Wholesale Electric Company, and Vermont

New Mexico Public Regulation Commission (New Mexico Commission)
New York Independent System Operator, Inc.
New York State Department of State Utility Intervention Unit (NY UIU)
New York Public Service Commission
New York State Reliability Council
New York Transmission Owners[290]
North American Electric Reliability Corporation
North Carolina Utilities Commission
North Carolina Utilities Commission Public Staff
North Dakota Public Service Commission (North Dakota Commission)
Northeastern Rural Electric Membership Corporation
NRG Energy, Inc.
Office of the Illinois Attorney General (Illinois AG)
Office of the Ohio Consumers' Counsel (OCC)
Oklahoma Corporation Commission
Oklo Inc. (Oklo)
Old Dominion Electric Cooperative (ODEC)
Oncor Electric Delivery Company LLC
ON Energy Storage, Inc.
OpenAI Inc.
Oracle America, Inc. (Oracle)
Organization of MISO States, Inc. (OMS)
Organization of PJM States, Inc. (OPSI)
Paces AI Inc.
Pacific Gas & Electric Company
Paige Lambermont, on behalf of Competitive Enterprise Institute
Paul Statchen
Pennsylvania Office of Consumer Advocate
Pennsylvania Public Utility Commission
Pew Charitable Trusts Energy Modernization Project
PJM Interconnection, LLC
Power for Tomorrow
PPL Corporation[291]

Public Power Supply Authority.

[290] New York Transmission Owners include: Central Hudson Gas & Electric Corporation, Consolidated Edison Company of New York, Inc., New York Power Authority, New York State Electric & Gas Corporation, Niagara Mohawk Power Corp. (d/b/a National Grid), Orange and Rockland Utilities, Inc., Long Island Power Authority, and Rochester Gas and Electric Corporation.

[291] PPL Corporation submitted comments on behalf of the PPL Companies, which

Prime Mover Institute
PSEG Companies (PSEG)[292]
Public Citizen, Inc.
Public Interest Organizations (PIOs)[293]
Public Utilities Commission of Ohio's Office of the Federal Energy Advocate (Ohio FEA)
R Street Institute (R Street)
Rewiring America
MCC Economics Ltd.
RWE Clean Energy, LLC
Sarah McKinley
Shell Energy North America (US), L.P.
Sierra Club
SMA Solar Technology AG
Solar Energy Industries Association
South Carolina Office of Regulatory Staff
South Dakota Public Utilities Commission (South Dakota Commission)
Southeast Public Interest Organizations (Southeast PIOs)[294]
Southern California Edison Company (Southern California Edison)
Southern Companies[295]
Southern Maryland Electric Cooperative, Inc.
Southwest Power Pool, Inc.

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include PPL Electric Utilities Corporation, Louisville Gas & Electric Company and Kentucky Utilities, and The Narragansett Electric Company d/b/a Rhode Island Energy.

[292] PSEG Companies include: Public Service and Gas Company, PSEG Power LLC, and PSEG Energy Resources & Trade LLC, which are each wholly-owned, direct or indirect subsidiaries of Public Service Enterprise Group Incorporated.

[293] PIOs include: Clean Air Task Force, Inc., Coalition for Affordable Utility Services and Energy Efficiency in Pennsylvania, Earthjustice, Environmental Defense Fund, Montana Environmental Information Center, Natural Resources Defense Council, Sustainable FERC Project, Sierra Club, and Southern Environmental Law Center.

[294] Southeast PIOs include: Southern Environmental Law Center, Appalachian Voices, North Carolina Sustainable Energy Association, South Carolina Coastal Conservation League, and Southern Alliance for Clean Energy.

[295] Southern Companies include: Georgia Power Company, Alabama Power Company, and Mississippi Power Company.

Southwest Power Pool Transmission Owner Group[296]
Splight Inc. (Splight)
State Entities[297]
Steel Manufacturers Association
Switch, Ltd. (Switch)
Talen Energy Corporation (Talen)
Terraflux LLC (Terraflux)
Tesla, Inc.
Texas Blockchain Council
Thermal Battery Alliance
Tract Holding Company I, LLC (Tract)
Transmission Access Policy Study Group (TAPS)
Tri-State Generation and Transmission Association, Inc. (Tri-State)
Travis Fisher, on behalf of Cato Institute
U.S. Chamber of Commerce (Chamber of Commerce)
U.S. Energy Storage Coalition
U.S. House of Representatives Committee on Energy and Commerce Ranking Members[298]
U.S. Representatives[299]
U.S. Senate Committee on Energy and Natural Resources
U.S. Senators[300]

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[296] Southwest Power Pool Transmission Owner Group includes: American Electric Power Service Corporation, Evergy Kansas Central, Inc., Evergy Metro, Inc., Evergy Missouri West, Inc., Oklahoma Gas and Electric Company, and Xcel Energy Services Inc., on behalf of Southwestern Public Service Company.

[297] State Entities include: Massachusetts Attorney General's Office, the Arizona Attorney General's Office, the Colorado Attorney General's Office, the Connecticut Office of Consumer Counsel, the Maryland Office of People's Counsel, the Minnesota Attorney General's Office, the Office of the Nevada Attorney General, Bureau of Consumer Protection, the New Hampshire Office of the Consumer Advocate, the Oregon Attorney General, and the Rhode Island Division of Public Utilities and Carriers.

[298] Submitted by Frank Pallone, Jr. (Ranking Member) and Kathy Castor (Ranking Member, Subcommittee on Energy).

[299] The U.S. Representatives that submitted comments include: Suhas Subramanyam, John W. Mannion, Mike Quigley, and Donald S. Beyer Jr.

[300] The U.S. Senators that submitted comments include: Edward J. Markey, Chris Van Hollen, Elizabeth Warren, Peter Welch, Raphael Warnock, Richard Blumenthal, and Adam B. Schiff.

U.S. Senator Jon Ossoff
Union of Concerned Scientists (UCS)
Vantage Data Centers (Vantage)
Verrus
Virginia State Corporation Commission
Vistra Corp. (Vistra)
Washington Utilities and Transportation Commission
WIRES
Wisconsin Electric Company (together with Wisconsin Public Service Corporation, Wisconsin Electric)
Wisconsin Public Service Corporation

UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION

Midcontinent Independent System Operator, Inc, AEP Indiana Michigan Transmission Company, Inc., ALLETE, Inc., Ameren Illinois Company, Ameren Transmission Company of Illinois, American Transmission Company, LLC, Cleco Power LLC, Duke Energy Indiana, LLC, Entergy Arkansas, LLC, Entergy Louisiana, LLC, Entergy Mississippi, LLC, Entergy New Orleans, LLC, Entergy Texas, Inc., GridLiance Heartland LLC, Indianapolis Power & Light Company, International Transmission Company, ITC Midwest LLC, Michigan Electric Transmission Company, LLC, MidAmerican Energy Company, Montana-Dakota Utilities Company, Northern Indiana Public Service Company LLC, Northern States Power Company, a Minnesota Corporation, Northern States Power Company, a Wisconsin Corporation, Northwestern Wisconsin Electric Company, Otter Tail Power Company, Pioneer Transmission, LLC, Republic Transmission, LLC, Southern Indiana Gas & Electric Company, Union Electric Company, Wabash Valley Power Association, Inc., and Wolverine Power Supply Cooperative, Inc.	Docket No.	EL26-70-000

(Issued June 18, 2026)

SWETT, Chairman, *concurring*:

1. Today, we take historic action to push our country's electric markets and economy into the future—a future of fair cost allocation, unprecedented transparency for the American ratepayer, respect for states' rights, efficient markets and speed to power. Last October, Secretary Wright articulated the monumental, generational and "urgent" challenge FERC must solve for our country when he directed us to develop "reforms to ensure the timely and orderly interconnection of large loads to the transmission system."[1] I strongly agree. And now, through this suite of six orders, we deliver.

[1] Advance notice of proposed rulemaking (ANOPR) *Interconnection of Large Loads to the Interstate Transmission System*, Advance Notice of Proposed Rulemaking (Oct. 23, 2025) (ANOPR); *see* Letter from Chris Wright, Sec'y, U.S. Dep't of Energy (Oct. 23, 2025) (Secretary's Letter).

2. Simply put, the show cause orders the Commission issues today to each of the six electric markets subject to its jurisdiction find that the status quo across much of the country is not good enough.[2] Nowhere close. The record prompted by the Secretary's ANOPR leaves no doubt that most of the markets (and their existing rules) are inherently slow and prohibitive of the dexterity necessary to adapt to and power societal evolution—whether brought about by technological innovation or sustaining the great industrial economy that anchors America.

3. I wholeheartedly, fully concur with these orders, which we carefully crafted to execute upon the problems the Secretary identified in a manner that is quick, efficient, and legally durable. I write separately to highlight certain considerations underlying the Commission's procedural approach to delivering on the ANOPR and to today's orders.

4. Based on my analysis of the extensive record and numerous ongoing substantive stakeholder interactions, I have determined that the most productive way to "build upon the[] principles"[3] in the ANOPR and "work expeditiously"[4] towards a solution is to issue individualized orders to show cause to each market.[5] That is so for two main reasons.

5. First, the record the Commission collected in response to the challenges identified in the ANOPR and subsequent resulting developments indicate that an approach that honors the ANOPR principles but accounts for widening regional variation may now be more efficient than a one-size-fits-all rule.[6] The world has changed a great deal since last

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[2] *Cal. Indep. Sys. Operator Corp.*, 195 FERC ¶ 61,214 (2026) (*CAISO*); *ISO New Eng. Inc.*, 195 FERC ¶ 61,215 (2026) (*ISO-NE*); *Midcontinent Indep. Sys. Operator, Inc.*, 195 FERC ¶ 61,212 (2026) (*MISO*); *N.Y. Indep. Sys. Operator, Inc.*, 195 FERC ¶ 61,216 (2026) (*NYISO*); *PJM Interconnection, L.L.C.*, 195 FERC ¶ 61,211 (2026) (*PJM*); *Sw. Power Pool, Inc.*, 195 FERC ¶ 61,213 (2026) (*SPP*) (collectively, Orders to Show Cause).

[3] Secretary's Letter at 2.

[4] *Id.*

[5] *See SEC v. Chenery Corp.*, 332 U.S. 194, 202-03 (1947) ("[A]n administrative agency must be equipped to act either by general rule or individual order. To insist upon one form of action to the exclusion of the other is to exalt form over necessity. . . . [T]he choice made between proceeding by general rule or by individual, *ad hoc* litigation is one that lies primarily in the informed discretion of the administrative agency."); *Wis. Gas Co. v. FERC*, 770 F.2d 1144, 1166 (D.C. Cir. 1985) ("It is a well-settled principle of administrative law that the decision whether to proceed by rulemaking or adjudication lies within the broad discretion of the agency.").

[6] "[T]he Commission may rely on 'generic' or 'general' findings of a systemic

October. The ANOPR itself, including the articulated principles, appears to have shifted the playing field and prompted great progress across several electric markets. This change (and the Commission's alignment with the Secretary) is well illustrated by a number of landmark orders approving several market new constructs that we issued since October, which together operationalize the Secretary's principles and laid groundwork for meaningful reform and today's actions.[7] While working to develop those orders, the Commission has simultaneously devoted significant attention to evaluating the various procedural paths through which we might comprehensively deliver.

6. Individual show cause proceedings will allow the Commission to ensure that solutions to the problems the Secretary identified are tailored to the specific, varied circumstances and market constructs of each region. Indeed, a careful review of today's six orders reveals the many ways in which those orders are customized for each market's unique circumstances and progress (or lack thereof) towards serving large load. To name just a few examples, the orders recognize ongoing stakeholder processes in various regions and are adapted to existing tariff provisions concerning large and co-located loads; account for regional variances in allocating rights and responsibilities among RTOs/ISOs and the transmission owners; leave room for each market to tailor operational requirements for large loads that are particular to their region; and otherwise account for incumbent regional differences on topics such as cost allocation and cost transparency, study processes, and network upgrade procedures.

7. Proceeding via show cause proceedings will also allow the markets (and their respective transmission owners) to explain, in the first instance, how to address the Commission's concerns. These entities have the deepest understanding of their respective regions and are best positioned to implement solutions we identified, in the most expeditious manner. The Commission will promptly evaluate their responses to today's orders, and, with input from stakeholders, swiftly establish appropriate reforms.

8. Second, proceeding via individual show cause orders will allow the Commission to act more quickly than through traditional rulemaking. Notice-and-comment rulemaking may not capitalize upon individual market progress prompted since October

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problem to support imposition of an industry-wide solution." *Interstate Nat. Gas Ass'n of Am. v. FERC*, 285 F.3d 18, 37 (D.C. Cir. 2002) (internal citations omitted). However, the Commission "has long allowed different regional transmission organizations to follow different rules, in recognition of regional variations including potential differences in 'geographic size and location.'" *Cent. Hudson Gas & Elec. Corp. v. FERC*, 138 F.4th 531, 539 (D.C. Cir. 2025) (internal citations omitted).

[7] *See id.* P 2 & nn.6-11.

and would be unduly time-consuming,[8] as it also inevitably would require the additional steps of accommodating the regional variations of the approach we take today. Rulemaking efforts can be particularly inefficient when, as here, they risk incubating uncertainty after progress has begun, and diverting scarce stakeholder resources away from other endeavors, such as the development of market-specific reforms submitted to the Commission under section 205 of the Federal Power Act (FPA). (To be clear, we very much encourage 205 submissions encapsulating the principles we articulate in the 206s, and with all due deliberate haste.)

9. Furthermore, rulemaking requires a lengthy series of steps before the proposed reforms would actually take effect—e.g., a NOPR, then a final rule, then potential orders on rehearing, and then a "compliance" process in which affected parties make filings (or, more likely, multiple rounds of filings) explaining how they intend to implement the rule. By their nature, these procedures take time. For example, the compliance process for the Commission's Order No. 2023[9] (which matured out of an ANOPR issued in July 2021 and a NOPR issued in June 2022) still is not fully complete as of June 2026. The compliance process for Order No. 2222[10] (NOPR issued in November 2016) could be considered completed in May 2026; however, even with that timing, not all of the RTOs/ISOs have yet fully implemented their Commission-accepted market rules. I provide these examples not to suggest that the completion of a rulemaking process on the interconnection of large loads would take this long,[11] but rather to make clear the scope of the years-long delays in implementation that might be expected if the Commission elected to proceed via a NOPR. By contrast, we expect that individual show cause

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[8] *See, e.g.*, Comments of Talen Energy Corporation, Docket No. RM26-4, at 5-6 (filed Nov. 21, 2025).

[9] *Improvements to Generator Interconnection Procs. & Agreements*, Order No. 2023, 184 FERC ¶ 61,054, *order on reh'g*, 185 FERC ¶ 61,063 (2023), *order on reh'g*, Order No. 2023-A, 186 FERC ¶ 61,199, *errata notice*, 188 FERC ¶ 61,134 (2024).

[10] *Participation of Distributed Energy Res. Aggregations in Mkts. Operated by Reg'l Transmission Orgs. & Indep. Sys. Operators*, Order No. 2222, 172 FERC ¶ 61,247 (2020), *order on reh'g*, Order No. 2222-A, 174 FERC ¶ 61,197, *order on reh'g*, Order No. 2222-B, 175 FERC ¶ 61,227 (2021).

[11] I do not mean to suggest that the public utilities subject to compliance under these rulemakings—or the Commission itself—have been derelict. The time-consuming nature of the compliance process is a natural consequence of complex, nuanced efforts toward tariff reform. As Chairman, I will continue to evaluate Commission directives to ensure that obligations on regulated entities are not unduly burdensome and to make certain that Commission action during the compliance process is as timely as possible.

proceedings for each of the RTO/ISOs will enable the Commission to spearhead lasting reform much more expeditiously.

10. The six markets together cover nearly two-thirds of load subject to Commission-jurisdictional rates, and therefore focusing initially on those regions is a prudent first step. But I am under no illusion that the challenges discussed in today's orders are somehow unique to the RTO/ISO regions. Our actions today do not foreclose the possibility of a future rulemaking, and nor do they prevent us from acting on filings made under sections 205 and 206 of the FPA. I encourage transmission providers and other stakeholders outside RTO/ISO regions to make individual filings to address the issues we discuss today.

11. FERC is no longer the sleepy, responsive agency of the past—our country cannot afford for it to be. This is a time for the best thinkers we have to collaborate on solving our biggest problems, and thus it is my great honor to deliver a solution that honors the Secretary's goals. For these reasons, I respectfully concur.

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Laura V. Swett
Chairman

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Docket No. EL26-70-000

(Issued June 18, 2026)

ROSNER, Commissioner, *concurring*:

1. The electric industry is in the midst of changes not seen in a generation. Compared to more traditional load growth, the large loads seeking to connect to the grid today are larger, sometimes by orders of magnitude, and more concentrated. They also exhibit different operational characteristics, such as the ability to quickly change their energy consumption, sometimes in seconds. Often, these large loads seek to connect to the grid as quickly as possible. And because of these dynamics, large loads are rapidly driving the need for new transmission infrastructure and energy supply. This creates new challenges that, if unaddressed, could jeopardize the reliability and affordability of the grid on which we all depend.

2. Today, we are taking an important step toward addressing these challenges. We are opening a dialogue with each of the six RTO/ISOs on a series of reforms that are

tailored to address the unique reliability and affordability challenges posed by large load growth and the infrastructure buildout needed to serve dramatically growing demand. Informed by the record developed in response to the Secretary of Energy's October 2025 ANOPR,[1] and by innovative proposals that stakeholders have filed with the Commission under FPA section 205, today's orders are aimed at ensuring that the grid remains reliable and affordable for *all* customers, especially residential customers. It is also crucial that we unlock the immense economic opportunity that once-in-a-generation growth represents. While each order's specific focus varies according to the progress that each RTO/ISO has made, our actions today fit broadly into four key pillars that, taken together, provide a foundation for durable reform. Today, we are: (1) Protecting Consumers, (2) Safeguarding Reliability, (3) Enhancing Transparency, and (4) Fostering Innovation (*see* **Figure 1***)*. I write separately to explain how.

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3. **Protecting Consumers**: Today's orders include key protections that promote affordability. First, today's orders require "Cost Recovery Agreements", which are designed to ensure that large loads pay their fair share of the costs incurred to serve them, regardless of whether the large load comes online as planned. Thus, if new infrastructure is built to accommodate a data center, and that data center doesn't show up, residential customers are not left on the hook to pay the costs. Cost Recovery Agreements prevent those costs from being shifted to residential customers. Depending on how they are structured, Cost Recovery Agreements can also address the potentially uneven pacing of new infrastructure costs, where grid upgrade costs may hit customer bills *before* the large load is fully online and energized. Data centers have committed to paying their own way.[2] Today, with "Cost Recovery Agreements," we are taking steps to ensure that those commitments are honored. I note, however, that the door remains open to other creative, regionally-specific ideas to protect consumers. If there are other ways to accomplish that goal, I welcome those proposals.

4. Another win for consumers is requiring RTO/ISOs to consider grid enhancing technologies (GETs), including dynamic line ratings, when adding new large loads to the grid. GETs are technologies that squeeze more juice out of the existing grid, reducing the need for expensive upgrades and speeding up the time connect. Ensuring that RTO/ISOs consider GETs in the planning process—and if GETs are not used, explain why—not only helps new large loads get connected more quickly, but is also a commonsense step

[1] U.S. Dep't of Energy, Secretary of Energy Chris Wright, Direction that the Commission Initiate Rulemaking Procedures and Proposal Regarding the Interconnection of Large Loads Pursuant to the Secretary's Authority Under Section 403 of the Department of Energy Organization Act (Oct. 23, 2025).

[2] *See* Proclamation No. 11014, 91 Fed. Reg. 11439 (Mar. 4, 2026).

towards saving *all* consumers money. Put differently, today's orders will help us understand if we are leaving efficiencies on the table, an outcome we cannot afford.

5. **Safeguarding Reliability:** Today's orders safeguard reliability. They help ensure that RTO/ISOs use study procedures and operational requirements that reflect large loads' unique characteristics and the reliability impacts of connecting them to the grid. Those novel characteristics and reliability impacts are well-documented, and it is not clear if existing study procedures or operational requirements account for them. Clear, comprehensive, and specifically tailored study procedures and operational requirements are needed, such as enhanced data reporting and telemetry to increase visibility into how these loads interact with the grid, and today's orders represent progress towards this goal.

6. Finally, although not part of today's orders, I want to highlight NERC's ongoing efforts to establish registration criteria for large computational loads and to develop reliability standards.[3] NERC's goal is to finish the first phase of this critical work this year. It is essential that NERC meet this deadline. I encourage all stakeholders to participate in NERC's process.

7. **Enhancing Transparency:** Today's orders provide regulators—the Commission and, critically, our state partners—and customers with data on how connecting large loads to the grid affects bills. Today's orders embody a commonsense approach: if a Network Upgrade is built to connect a large load to the grid, consumers should know who that upgrade was built for and what it cost.

8. Transparency is important because "who pays?" has been and continues to be a fraught and contentious question for large load interconnection. Stakeholders, including state regulators and the ratepayers that they represent, must know the costs, for whom they are being incurred, and how they are being allocated, to know that everyone is paying their fair share. Today's orders ensure that this information is public, accessible, and clear. State regulators in more than half of the country have enacted large load tariffs.[4] Our action today helps them as they continue their critically important work.

9. The Commission's action today also addresses speculative load interconnection requests, which clog up load interconnection queues, divert resources, and distort forecasts. Under current rules, data centers can (and are incentivized to) "shop around"

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[3] NERC, *Large Loads Action Plan Q1 2026 Update* (Apr. 2026), https://www.nerc.com/globalassets/initiatives/large-loads-action-plan/llap-quarterly-update-q1-2026.pdf.

[4] *See, e.g.*, National Association of Regulatory Utility Commissioners Supplemental Comments at 2-6; Edison Electric Institute Supplemental Comments at App. 9-13.

their prospective projects with different utilities to identify the fastest and cheapest location to connect. This wastes time and resources studying projects that are not real. Worse yet, it can inflate expected load growth by modeling projects that do not materialize, leading to double counting, inaccurate market signals, and unnecessarily high prices for consumers. Today, we target speculative projects by establishing escalating readiness requirements for distinct phases of the study process to deter duplicative or speculative requests for transmission service. I strongly encourage RTO/ISOs to pursue other improvements to load forecasts, such as using objective screening criteria like physical site control, to ensure that the data used to plan the grid is as accurate as possible.[5]

10. **Fostering Innovation:** As I have said, to meet the moment, "a business-as-usual approach . . . will not suffice."[6] Building new infrastructure is difficult and costly, which delays efforts to connect large loads to the grid quickly, reliably, and cost effectively. This is doubly true when generation and load are planned and studied separately. Today's orders push beyond this status quo.

11. First, today's orders promote flexible transmission services—that is, non-firm service to a co-located load that is willing and able to limit withdrawals from the grid—in every RTO/ISO (*see* **Figure 2**). As we explained when we first created these transmission services in PJM for co-located loads, customers willing to embrace flexibility can reduce the need for Network Upgrades and generating capacity to serve a co-located load, which speeds up connecting to the grid *and* reduces costs for the co-located load *as well as* other retail customers.

12. Second, today's orders recognize that extending these same transmission services to large loads that are *not* co-located but that may also be willing to limit their withdrawals from the grid can unlock even more efficiency. Just as for co-located loads, legalizing flexible transmission service options for more large load customers can speed interconnection, avoid constructing unnecessary transmission upgrades, reduce strain on the grid, and make power bills cheaper for everyone.

13. Finally, today's orders embrace yet another innovation. Load and generation need not be co-located to reduce the number of Network Upgrades; in other words, literal co-location is not the only way to facilitate faster, more efficient, and more cost-effective connections to the grid. Rather, where a large load and an associated generator are

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[5] *See* Comm'r David Rosner, *Letter to the RTOs/ISOs on Large Load Forecasting* (Sept. 18, 2025), https://www.ferc.gov/news-events/news/chairman-rosners-letter-rtosisos-large-load-forecasting.

[6] *PJM Interconnection, L.L.C.*, 193 FERC ¶ 61,217 (2026), (Rosner, Comm'r, concurring) at P 3.

electrically proximate (i.e., close together) *and studied together*, the reliability impacts on the grid may be more limited than if the load and generator are studied separately. Just like with co-location, more limited impacts on the grid mean, all else equal, fewer Network Upgrades, which makes connecting to the grid faster, more efficient, and cheaper for both the large load *and the associated generator*. That last point is key. To add new supply to the grid, we must create incentives for "Bring Your Own *New* Generation." Today's orders make BYONG faster and more efficient.

14. SPP has been a leader in showing how to push beyond the status quo. With its innovative HILLGA proposal, approved by the Commission in January,[7] SPP leveraged the opportunity for speed and efficiency by studying load and generation together, and by creating a limited, expedited interconnection service to connect faster. By matching the generator's output to the electrically proximate large load's demand, the impacts to the grid are less than they otherwise would be, minimizing the need for time-consuming and costly Network Upgrades needed to connect. HILLGA is one solution that works for SPP, but today's orders direct other regions to follow SPP's lead in ways that work for them. Today's orders add a key tool by ensuring that all RTO/ISOs can study load and generation together.

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15. The Commission's action today is an important step forward, but the Commission cannot accomplish this work alone. States are essential partners in this work. The Commission's actions here respect the long-standing jurisdictional line between federal and state authority provided by Congress and repeatedly affirmed by the Supreme Court. States retain exclusive jurisdiction to allocate the costs of FERC-jurisdictional transmission charges among their retail ratepayers, including co-located loads. States also hold the keys to energy infrastructure permits, so we rely on their decisions to ensure that needed transmission and generation get built. At a time when some large loads are retail customers that can consume as much energy as a small city, it is imperative that we work within our respective jurisdictions, but that we collaborate. I look forward to continued collaboration.

16. Today's orders *begin* an important dialogue with RTO/ISOs. As a potential next step, today's orders invite RTO/ISOs to respond by submitting proposals under FPA section 205. I cannot encourage this enough. I also encourage public utilities outside of RTO/ISOs across the country to do the same. The electric industry is rapidly evolving with regions experiencing and addressing these challenges in different ways. Many of the examples on which the actions in today's orders are based on stakeholders thinking creatively to develop solutions, and I welcome other new, innovative, and regionally tailored proposals that build on the four key pillars set forth today: (1) Protecting

[7] *See Sw. Power Pool, Inc.*, 194 FERC ¶ 61,031 (2026).

Consumers, (2) Safeguarding Reliability, (3) Enhancing Transparency, and (4) Fostering Innovation. Only by working together can we rise to the occasion and meet this once-in-a-generation moment to deliver the reliable and affordable energy on which we all depend. It will not be easy, but I remain optimistic and look forward to the path ahead.

For these reasons, I respectfully concur.

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David Rosner
Commissioner

Figure 1

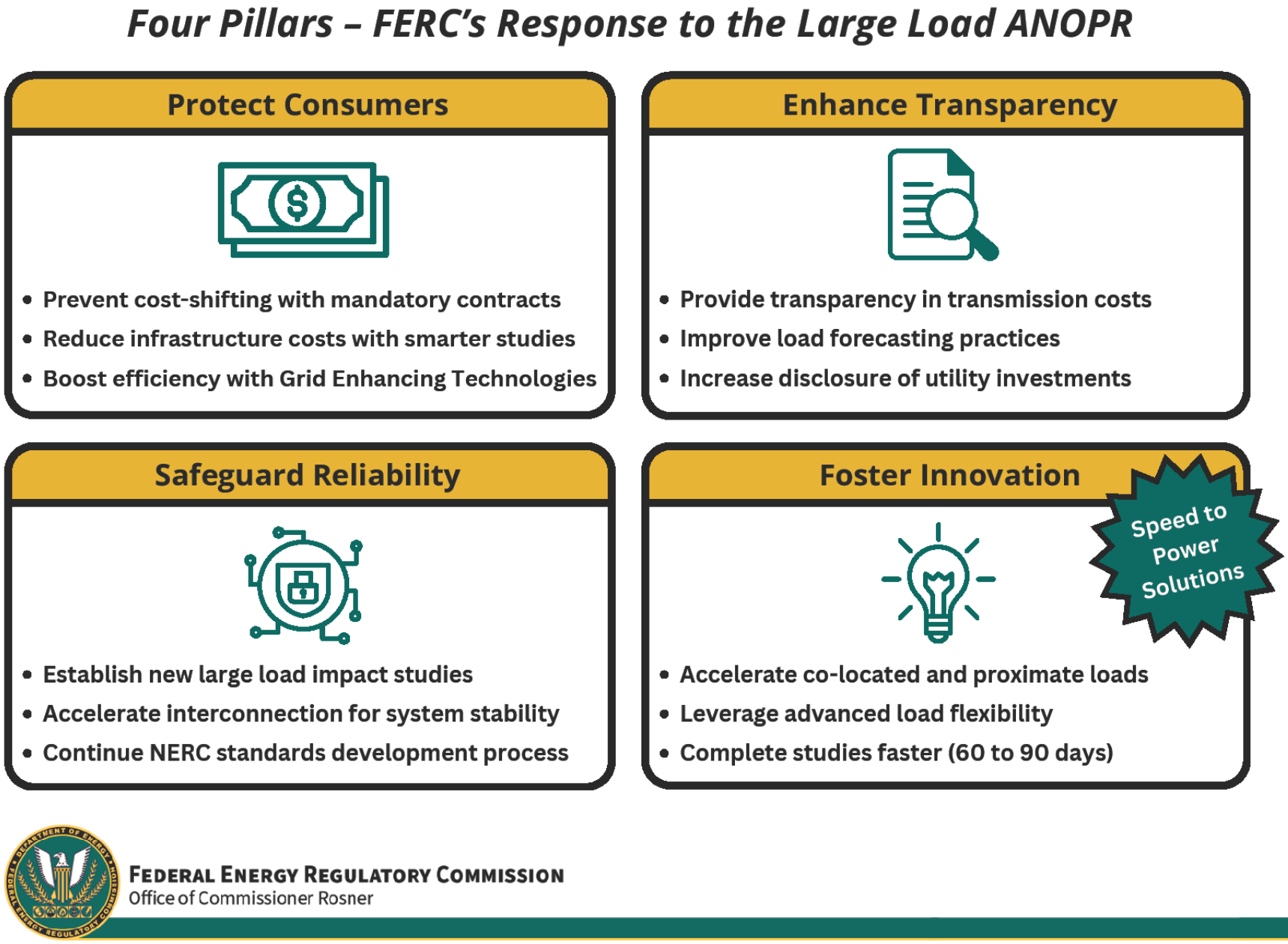
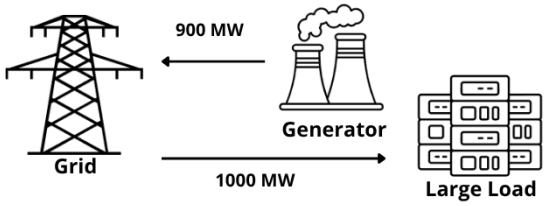

Four Pillars – FERC's Response to the Large Load ANOPR
Protect Consumers
• Prevent cost-shifting with mandatory contracts
• Reduce infrastructure costs with smarter studies
• Boost efficiency with Grid Enhancing Technologies
Enhance Transparency
• Provide transparency in transmission costs
• Improve load forecasting practices
• Increase disclosure of utility investments
Safeguard Reliability
• Establish new large load impact studies
• Accelerate interconnection for system stability
• Continue NERC standards development process
Foster Innovation
Speed to Power Solutions
• Accelerate co-located and proximate loads
• Leverage advanced load flexibility
• Complete studies faster (60 to 90 days)
Federal Energy Regulatory Commission
Office of Commissioner Rosner

Figure 2

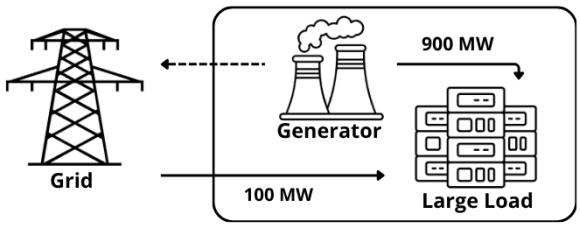
Large Load Interconnection: Transmission & Interconnection Service Innovation

Traditional "Front-of-Meter" Network Integration Transmission Service



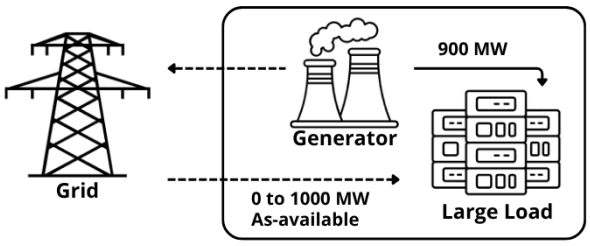
- Grid Operator plans all transmission and generation to serve load
- Requires more transmission infrastructure and can take longer, but provides the broadest benefits

Firm Contract Demand Transmission Service



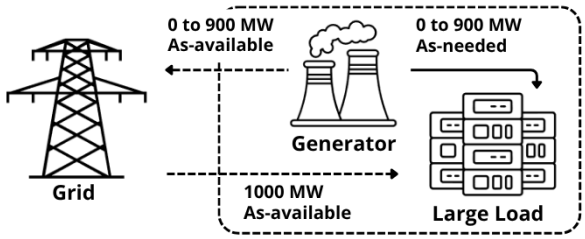
- Load pays for 100 MW of firm transmission service
- Grid Operator has no obligation to serve load above 100 MW
- All or portion of the generator is devoted to co-located load

Non-Firm Contract Demand Transmission Service



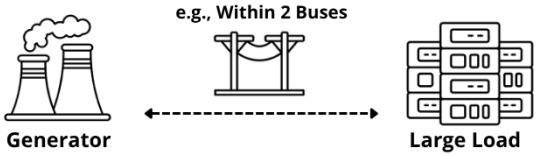
- Load pays for non-firm transmission service on an as-reserved basis
- Grid Operator has no obligation to serve load if grid is unavailable
- All or portion of the generator is devoted to co-located load

Interim Network Integration Transmission Service



- Load & generator get non-firm service ASAP, and convert to firm service (Fig. 1) when grid upgrades are complete
- Generator can serve load while awaiting grid connection or when grid is unavailable

Electrically Proximate Load & Generation



- Study electrically close load and generation together reduces infrastructure and time to connect
- Accelerates Bring Your Own New Generation

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Docket No. EL26-70-000

(Issued June 18, 2026)

SEE, Commissioner, *concurring*:

1. Growing electricity demand underscores America's economic strength and the opportunities that come with it. And with new opportunities come new challenges. The pace and scale of emerging large loads create new circumstances that require us to adapt in how we build and manage the grid. Large and flexible loads can materially change system operations, for instance, as well as near-term planning needs, upgrade requirements, and how we allocate costs. Most existing systems were not designed to accommodate those changes—especially not at the pace needed to support AI growth and advanced manufacturing that are central to America's economic competitiveness. As a result, uncertainty over the operative rules and delays in interconnecting large loads can undermine reliability and investment and add unacceptable and avoidable costs.

2. Today, the Commission takes strong action within our jurisdictional sweep to address these and other challenges that large load growth poses to the interstate

transmission system. Today's orders support both just and reasonable rates and speed to (reliable) power. I'm deeply grateful for the many commenters who shared their insight and ideas in this action. They let us build a record that highlights the need for clearer processes, better information, and faster analysis while our country moves new large load additions online. As we press forward in these dockets, I will be looking to continue building on the momentum already underway across the country to craft more practical, region-specific solutions that support timely action while protecting consumers. Our continued ability to deliver reliable and affordable electricity requires nothing less.

3. Today's orders speak for themselves. I write separately to briefly highlight two principles baked throughout them and that I believe must remain central as the Commission evaluates further steps.

4. First, these issues extend beyond the Commission. Creating efficient, predictable large load interconnection processes is a joint and overlapping task for us, other federal agencies, the States, and the RTOs/ISOs and utilities. My animating principle here is that we must use FERC's statutory authority to bring clarity to the parts of this national issue we own, and to complement and aid others as they tackle theirs. The very procedure the Commission deploys today reflects that goal: Recognizing the value in region-specific approaches, we are directing individual action in each of the RTO/ISO regions and encouraging—strongly—proposals under section 205 of the Federal Power Act from transmission providers or other entities that are molded to their unique system needs.

5. Most critically, exercising our authority fully without hamstringing our regulatory and industry partners means respecting the States. States make many of the key decisions that affect how we manage large loads. States bring indispensable expertise over local conditions, siting needs, retail structures, and the resource decisions within their borders. And they have been hard at work pursuing the retail implications and other State-specific concerns that large load interconnection presents.[1] All this effort flows from the States' statutorily preserved role in regulating the power system. Today's order understands that limit—our power "extend[s] only to those matters which are not subject to regulation by the States."[2] It also embraces the value in a statutory lens that views large load issues as an area of shared federal-State responsibility. As we require clear study and operational parameters for large load interconnection, we should remember that the nation's energy landscape is not monolithic. State and regional diversity is a strength, and today's orders know that the best solutions reflect differing system characteristics. Our action today is

[1] *See* EEI Supplemental Comments at Appendix 9 – 13 (listing pending and approved State large load tariffs).

[2] 16 U.S.C. § 824(a).

designed to support further State efforts in this urgent and fast-moving space, not override them.

6. Second, affordability must be at the forefront as we protect consumers from unnecessary costs in a time of rising demand. True, the Commission lacks authority over all the factors that drive electricity costs at the retail level. Today's orders recognize that. In response, the orders strive to aid the States in their front-line affordability duties by getting into their hands all relevant information about Commission-jurisdictional costs. As these matters move forward, I am particularly interested in continued feedback from the States on what information they most need to assess cost implications as new loads come online. Are the cost transparency measures we identify today sufficient, or are additional or more granular data needed for States to appropriately suballocate transmission costs among retail customers? Tools like alternative cost allocation structures, greater clarity in transmission service agreements, accounting for States' large-load-specific tariffs, and direct assignment in appropriate cases may help States ensure that retail consumers do not bear costs incommensurate with the benefits they receive.

7. Moving to areas where the Commission has a more direct role in ensuring cost responsibility, we need to pull all the levers we have to keep rates fair and transparent. Today we reaffirm our responsibility to assign jurisdictional costs to the customers who drive or benefit from grid upgrades, not shift them onto families and small businesses. For instance, today's orders seek to reduce large-load driven network upgrade costs through alternative transmission technologies, or ATTs (also commonly called Grid Enhancing Technologies). In determining how best to meet the needs of this historic large load growth, technologies that can improve system capability faster than traditional upgrades and at lower costs deserve a hard look. ATTs may not be the best tool in every circumstance, but where they are they can support timely interconnections and avoid potentially tens or hundreds of millions of dollars in unnecessary network upgrade costs that would otherwise flow into transmission customers' bills.

8. So our approach today supports continuing the Commission's policy to roll most network upgrade costs—including those in the large load space—into the embedded-cost rate most transmission customers pay. But it includes an asterisk that this policy works for ratepayers only so long as we remain committed to pursuing technological innovations that keep those costs at a responsible and accountable level. Today's order thus calls for transmission providers to sufficiently evaluate ATTs to assess if and how they can meet large loads' interconnection needs. The answer may be yes or no in a given case. But if the transmission provider opts for traditional network upgrades, they must *demonstrate* why ATTs are not feasible or would not result in lower costs or a faster timeline for the large load interconnection customer. In short, the goal is to respect transmission providers' engineering judgments while protecting against upgrade costs when ATTs could solve transmission needs faster and with a lower bill.

9. I am also sensitive to novel questions about cost shifting that interconnecting large load may present. Today's findings on cost recovery agreements between transmission owners and Eligible Customers are an important step in mitigating the risks of stranded assets if large loads prove speculative. We are also reducing unnecessary redundancy by allowing an Eligible Customer to meet its financial security requirements by relying on credit support or other financial security a large load customer may have posted under a retail agreement. As we gain more experience studying transmission service requests on behalf of large loads, it may become appropriate to further streamline financial security arrangements. Perhaps, for instance, cost -recovery agreements between a transmission owner and a large load customer itself could satisfy an Eligible Customer's financial security requirements. As we move forward, I'll be looking to ensure cost-recovery agreements contain fair and transparent measures to ensure the right costs get on the right bills. (Relatedly, the discussion about the full nature of transmission-related charges in our concurrent PJM Order on Rehearing, Clarification, Compliance, and Paper Hearing[3] may prove relevant here: Real-world experience with new transmission services for co-located load may clarify if future action becomes needed to address potential cost shifts as Eligible Customers take new transmission services on behalf of large loads.[4])

10. More generally, as we gain more experience as an industry and a country in getting large loads connected to the grid, I welcome bold proposals to keep affordability central. Large load growth presents a real opportunity to build a stronger, more capable, and more reliable electric system that can benefit all ratepayers. Meeting that opportunity at the pace we need and at an acceptable cost requires innovative thinking and fast action. I commend the States in their continued work in these areas. I urge the RTOs and ISOs to continue their good work as they respond quickly to today's orders. I also remain committed to moving forward within the Commission's statutory zone with clarity and decisiveness. I am proud to support the Commission's important steps today. And we all have more work ahead.

For these reasons, I respectfully concur.

Lindsay S. See
Commissioner

[3] *PJM Interconnection, L.L.C.*, 195 FERC ¶ 61,209 (2026).

[4] *See id.* P 456.

UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION

Midcontinent Independent System Operator, Inc. Docket Nos. EL26-70-000

AEP Indiana Michigan Transmission Company, Inc.
ALLETE, Inc.
Ameren Illinois Company
Ameren Transmission Company of Illinois
American Transmission Company, LLC
Cleco Power LLC
Duke Energy Indiana, LCC
Entergy Arkansas, LLC
Entergy Louisiana, LLC
Entergy Mississippi, LLC
Entergy New Orleans, LLC
Entergy Texas, Inc.
GridLiance Heartland LLC
Indianapolis Power & Light Company
International Transmission Company
ITC Midwest LLC
Michigan Electric Transmission Company, LLC
MidAmerican Energy Company
Montana-Dakota Utilities Company
Northern Indiana Public Service Company LLC
Northern States Power Company, a Minnesota Corporation
Northern States Power Company, a Wisconsin Corporation
Northwestern Wisconsin Electric Company
Otter Tail Power Company
Pioneer Transmission, LLC
Republic Transmission, LLC
Southern Indiana Gas & Electric Company
Union Electric Company
Wabash Valley Power Association, Inc.
Wolverine Power Supply Cooperative, Inc.

(Issued June 18, 2026)

CHANG, Commissioner, *concurring*:

1. In a series of orders today, the Commission initiates separate proceedings under Federal Power Act (FPA) section 206 to explore the impact of the increasing growth of large loads in Regional Transmission Organization (RTO) and Independent System Operator (ISO) regions. The preliminary findings in these orders, and the associated proposed reforms to RTO/ISO and transmission owner tariffs, could significantly change how loads procure, use, and pay for transmission service, with ramifications for RTO/ISO operations, planning, and markets. I write separately to emphasize the importance of building actionable records in these proceedings, particularly with respect to our consideration of customer protection, transmission service, and alternative transmission technology reforms.

I. Overview of Today's Orders

2. In each of today's orders to show cause, the Commission identifies a series of issues raised by the ongoing growth of large loads, directs briefing on whether existing tariffs remain just and reasonable in light of those developments, and describes possible solutions to those issues if the Commission ultimately concludes that the relevant tariffs are unjust and unreasonable. Each order is directed to a specific RTO/ISO and relevant transmission owners that play a role in interconnecting large loads to the Commission-jurisdictional transmission system. The Commission does not pursue the broad assertion of jurisdictional authority contemplated in the Advanced Notice of Proposed Rulemaking, which I hope assuages concerns raised by our state colleagues that the Commission ought not encroach upon matters properly left to their jurisdiction.[1]

3. Broadly summarized, each order seeks regional input on a specific list of issues: (1) the clarity and consistency of existing rules governing how each RTO/ISO and its relevant transmission owners analyze the impact of providing transmission service to Eligible Customers on behalf of large loads; (2) whether each RTO/ISO tariff requires reforms to mitigate the risk of cost shifting among wholesale transmission customers; (3) whether each RTO/ISO tariff (other than PJM) requires additional clarity regarding the provisions addressing co-located generation and load arrangements; (4) the potential extension of new firm and non-firm transmission services to co-located load, load with behind the meter generation, and other flexible loads; and (5) the need for reforms, modeled on Southwest Power Pool, Inc.'s High Impact Large Load Generation

[1] I will do my part to ensure that the Commission continues to be a collaborative partner to our state counterparts, other federal agencies, and the industry as we seek to address this wide-ranging challenge. Accordingly, I welcome feedback from our state colleagues and others if they believe the Commission's preliminary findings raise jurisdictional concerns.

Assessment concept, to facilitate a process through which a generator may temporarily serve a co-located or electrically proximate load until interconnection and transmission service is available. The Commission also invites each region to submit FPA section 205 filings that can address each issue identified in the orders, thereby resolving the Commission's concerns.

II. The Commission Needs Good Records to Ensure Reasoned Decision-Making

4. I first want to emphasize that the Commission needs active participation from interested stakeholders to develop thorough records in each region. The Commission cannot make reasoned decisions about whether reforms might be needed without an accurate understanding of the existing processes, which differ by region. Because the Commission is acting via FPA section 206 rather than generically through a rulemaking, the issues addressed by these orders will be subject to *ex parte* restrictions across the RTOs/ISO regions, including with our state colleagues whose regulation can and will directly affect the individual transmission owners that need to comply with the orders issued today. This will limit the Commission's ability to engage in informal fact-finding and discussions with regional stakeholders, and thus, it is even more essential that the record in each region fully reflects the views of all interested parties.

5. Second, I highlight three issues below that will be especially important to the success of this effort, and I hope that interested parties will take particular care in helping the Commission address those issues. Importantly, I recognize that the record established in each RTO/ISO region will (and should) differ, which will allow the Commission to ensure any required changes to an RTO/ISO's tariff are appropriately tailored to that region's needs.

III. The Commission Needs to Pursue Meaningful Customer Protection

6. The FPA is fundamentally a customer protection statute,[2] and the Commission has an obligation to ensure that the rates that wholesale and transmission customers pay are just and reasonable. Rapid large load growth has strained planning and resource procurement processes around the country, as transmission owners, load serving entities, and generators accelerate the building of new infrastructure needed to serve these new loads. As we develop the new infrastructure, many have raised concerns about whether these costs are being fairly assigned to new and existing customers, whose benefits must be commensurate with the costs they pay. While individual states have been exploring or using various approaches to protect *retail* customers against unjustified cost shifts, the Commission to date has not initiated any proactive exploration of how to protect

[2] *See, e.g.*, *Mun. Light Bds. Of Reading and Wakefield v. FPC*, 450 F.2d 1341, 1348 (D.C. Cir. 1971) (stating that the FPA's "primary aim is the protection of consumers from excessive rates and charges").

wholesale customers against unjustified cost shifts. I am laser-focused on this issue because we should not create unjustified costs for consumers in our efforts to connect and serve large loads.

7. In today's orders, the Commission launches an inquiry into whether existing RTO/ISO tariffs include adequate mechanisms to mitigate the risk of undue cost shifting among transmission customers. To address this risk, the Commission preliminarily identifies a two-part solution: (1) that each RTO/ISO post public information about the amount of new large loads seeking to connect to the RTO's/ISO's transmission system, any Network Upgrades identified in the local transmission planning process to serve those loads, and the costs of those Network Upgrades; and (2) that each RTO/ISO adopt a *pro forma* cost recovery agreement to help ensure that Eligible Customers serving large loads bear the risk and are ultimately responsible for costs incurred to provide transmission service. I strongly support this effort to provide additional transparency regarding jurisdictional transmission service requests and the costs associated with providing transmission service to the requesting parties, as the Commission cannot effectively execute its statutory responsibilities without sufficient understanding of the costs that feed into jurisdictional rates.

8. Exploring how agreements between transmission owners and Eligible Customers can protect *wholesale* customers against cost shifts is important. However, as I have previously explained, bilateral agreements that simply provide transmission revenue contributions untethered from any assessment of the actual cost of providing transmission service induced by individual large loads may be insufficient to adequately protect other customers against unjustified cost shifts.[3] It is therefore important that the resulting regulatory and rate design are not limited to a pre-defined solution set, and that parties provide the Commission with comprehensive records outlining various and innovative approaches to protect customers. I am encouraged by the continued development of the ANOPR record on this subject,[4] innovative solutions being developed at the state level,[5]

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[3] *E.g.*, *PECO Energy Co.*, 193 FERC ¶ 61,148 (2025) (Comm'r Chang, *concurring*); *Commonwealth Edison Co.*, 194 FERC ¶ 61,109 (2026) (Comm'r Chang, *concurring*).

[4] *E.g.*, *Interconnection of Large Loads to the Interstate Trans. Sys.*, Supplemental Comments of FirstEnergy Svc. Co., Docket No. RM26-4-000 (filed June 5, 2026); *id.*, Comment of the Harvard Electricity Law Initiative, Docket No. RM26-4-000 (Apr. 15, 2026); *id.*, Supplemental Comments of WIRES, Docket No. RM26-4-000 (Mar. 30, 2026).

[5] *E.g.*, Utility Dive, *Microsoft seeks Nevada tariff to shield ratepayers from data center costs* (June 8, 2026)*, available at* https://www.utilitydive.com/news/microsoft-

and a growing body of thoughtful analyses and proposed approaches to provide customer protection for costs driven by large load growth.[6] Without prejudging any particular proposed solution, the Commission needs a robust record in each docket and each region to ensure we establish the right cost shift protections for wholesale customers, including but not limited to the commitments outlined in the Ratepayer Protection Pledge.[7]

9. I support initiating our own review of customer protection approaches, rather than simply relying on voluntary commitments that may fall short of optimal protection, because the Commission has the opportunity and obligation to get this issue right. I therefore encourage interested parties to assist the Commission in that effort by clearly and comprehensively explaining the benefits and tradeoffs of alternative customer protection approaches. How power infrastructure costs will be assigned across Eligible Customers that serve large loads and other customers is at the core of the efforts we initiate today.

IV. The Commission Needs to Understand the Implications of Extending New Transmission Services to Additional Loads and Regions

10. The orders also preliminarily find that the Commission should extend the transmission services developed in the PJM co-location proceeding – Interim NITS, Firm Contract Demand, and Non-Firm Contract Demand – to new types of load and new regions. These new transmission services represent a fundamental paradigm shift from the traditional network service and point-to-point transmission service models established in Order No. 888 that have been used across the country for the last three decades. While these services have the potential to facilitate more efficient use and build out of the transmission system, they also contemplate running the system "tighter" than we have done in the past, potentially with more loads on the system served by co-located or behind-the-meter generation, and potentially more use of batteries, load control systems, and backup resources to manage demand during system peaks or other stressed conditions. While it is important to identify innovative solutions that can adapt to the needs of the system, the Commission and grid operators must also be careful not to

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seeks-nevada-tariff-to-shield-ratepayers-from-data-center-costs/822250/.

[6] *E.g.*, Travis Kavulla, *How Will Data Centers Pay for Power?*, American Affairs (may 2026), *available at* https://americanaffairsjournal.org/2026/05/how-will-data-centers-pay-for-power/ ; Electricity Customer Alliance, *A Customer-Centric Agenda for the Federal Energy Reg. Comm'n* (Jan. 2026), *available at* https://lnkd.in/em-apfuQ; Grid Strategies, *Federal Transmission Pricing Vol. 2, Options for Ensuring Affordability in an Era of High Load Growth* (June 2026), *available at* https://gridstrategiesllc.com/project/federal-transmission-pricing.

[7] Proclamation No. 11014, 91 Fed. Reg. 11439 (Mar. 4, 2026).

implement changes that create unforeseen reliability risks. Ultimately, we must find the proper balance (and I would argue we are exploring a *new* balance) between costs of investments versus reliability.

11. The Commission's experience in the PJM co-location proceeding highlights the complexities and challenges of introducing these new transmission services, which have significant ramifications for system operations, transmission planning, grid reliability, market dispatch, resource adequacy, and cost allocation. As the Commission considers whether to expand these transmission services to new types of load and new regions, I encourage commenters to address what impacts the introduction of new firm and non-firm transmission products would have in their regions, as well as any relevant characteristics that might distinguish their regions from the Commission's findings in the PJM co-location docket. Ultimately, this topic will have direct long-term impacts on how future transmission systems will be planned and configured, how efficiently future power markets will operate, and how customers will respond to prices and system needs. Therefore, I am specifically interested in understanding how extending the new transmission services might affect individual suppliers or customers, as well as how existing systems or processes might be affected by these new services. I am open to understanding how these services might be helpful to a region or that they may create problems not yet anticipated.

V. The Orders Recognize the Importance of Evaluating Advanced Transmission Technologies

12. Lastly, today we preliminarily find that each RTO/ISO's tariff is unjust and unreasonable because the tariff lacks clear and consistent provisions requiring the evaluation of alternative transmission technologies as potential solutions to accommodate an Eligible Customer's request for transmission service on behalf of a large load. Specifically, it is important for RTO/ISOs and transmission owners to evaluate whether alternative transmission technologies are feasible in reducing the cost of transmission system upgrades or allow for a faster timeline for accommodating the transmission service request. As many transmission owners have explored various alternative technologies in pilot projects,[8] it is time to roll out all available technologies to reduce

[8] *See, e.g.*, *Increasing Mkt. and Planning Efficiency Through Improved Software*, Effective Congestion Mitigation with Transmission Topology Optimization at Alliant Energy and ATC, Docket No. AD10-12-016, *available at* https://www.ferc.gov/media/effective-congestion-mitigation-transmission-topology-optimization-alliant-energy-and-atc (Alliant and ATC were able to save customers approximately $24 million over a 12-month period through the use of topology optimization); Pablo Ruiz and Derek Brown, "Reliable and Efficient Congestion Mitigation Using Transmission Reconfigurations," NewGrid and Evergy presentation (Oct. 2022), *available at* https://www.spp.org/Documents/67968/SAG%20Meeting%20

risks and costs for customers, as well as help the industry continue to develop new technologies that can increase the robustness of our transmission system while protecting customers from higher costs.

VI. Conclusion

13. Today's orders address some of the most consequential issues currently in the industry and before the Commission. I hope that these proceedings provide vehicles through which the Commission can provide much-needed clarity and direction, and it is imperative that we build strong and comprehensive records on each issue in each region to inform our decision-making. I therefore encourage all interested parties to fully engage and help the Commission navigate these complex, multi-faceted challenges. Our success will ultimately be measured by our shared ability to deliver reliable and affordable power to all customers, to ensure new loads can interconnect in a timely fashion while paying their fair share of system costs, and to protect existing customers against adverse reliability or economic impacts.

For these reasons, I respectfully concur.

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Judy W. Chang
Commissioner

Materials%2020221007.zip (identifying reconfigurations, had they been implemented, which could eliminate 98% of overloads and reduce congestion costs by 85% for congestion patterns associated with 10 significant constraints on Evergy's system); Pacific Gas & Electric Press Release, *PG&E and Smart Wires Enhance Grid Reliability, Capacity for Data Centers in San Jose* (May 28, 2025), *available at* https://investor.pgecorp.com/news-events/press-releases/press-release-details/2025/PGE-and-Smart-Wires-Enhance-Grid-Reliability-Capacity-for-Data-Centers-in-San-Jose/default.aspx (describing PG&E's deployment of advanced power flow control devices were able to mitigate thermal overloads by up to 34%, enabling an additional 100 MW of firm power delivery over existing lines at a congested substation).

UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION

Midcontinent Independent System Operator, Inc. AEP Indiana Michigan Transmission Company, Inc. ALLETE, Inc. Ameren Illinois Company Ameren Transmission Company of Illinois American Transmission Company, LLC Cleco Power LLC Duke Energy Indiana, LCC Entergy Arkansas, LLC Entergy Louisiana, LLC Entergy Mississippi, LLC Entergy New Orleans, LLC Entergy Texas, Inc. GridLiance Heartland LLC Indianapolis Power & Light Company International Transmission Company ITC Midwest LLC Michigan Electric Transmission Company, LLC MidAmerican Energy Company Montana-Dakota Utilities Company Northern Indiana Public Service Company LLC Northern States Power Company, a Minnesota Corporation Northern States Power Company, a Wisconsin Corporation Northwestern Wisconsin Electric Company Otter Tail Power Company Pioneer Transmission, LLC Republic Transmission, LLC Southern Indiana Gas & Electric Company Union Electric Company Wabash Valley Power Association, Inc. Wolverine Power Supply Cooperative, Inc.	Docket No.	EL26-70-000

(Issued June 18, 2026)

LACERTE, Commissioner, *concurring*:

1. I support today's fleet of show cause orders. We are at an inflection point in the history of American energy infrastructure. The extraordinary and rapid growth of large loads in RTOs and ISOs is faster than the current system can handle. This order charts a course for addressing the potential gaps and shortcomings in MISO's Tariff that need to be resolved to appropriately respond to this growth, as informed by careful review of the thousands of pages of comments received in response to the advance notice of proposed rulemaking (ANOPR).[1] I write separately to underscore my expectation for RTOs and ISOs, including MISO, to timely submit their robust, thoughtful, and region-specific proposals to address the concerns that we have preliminarily identified in their respective tariffs and agreements. By harnessing your region-specific expertise and creativity to bring tailored solutions to the table, together we can efficiently, reliably, and affordably integrate large load, co-located load and generation and/or storage, as well as electrically proximate large load onto the transmission system. I also support the use of alternative transmission technologies to unlock every megawatt of existing capacity from our current transmission system. We have the technology. We should use it now to enable faster interconnection of large loads, lower costs to customers, and help prevent cost shifting.

2. To that end, and in light of our action in today's orders, I also ask the state public utility commissions—whether they have already approved large load retail tariffs, are in the process of crafting large load retail tariffs, or have yet to embark on this essential tariff design process—to take a hard look and ensure their large load retail tariff provisions insulate ratepayers from the negative impacts of data center growth. Additionally, I expect MISO to design proposals in response to this show cause order that dovetail with the efforts on the retail side to implement the Ratepayer Protection Pledge, protect customers, and ensure that large loads cover the costs they incur to integrate with the grid.

3. The stakes here could not be higher and every gambler knows that the secret to surviving is knowing what to throw away and knowing what to keep.[2] Today's orders do exactly that—adopting thoughtful proposals that position our nation for success, driving meaningful change, and rejecting the gridlock, half-measures, and failure to plan that have gone on for far too long. The data center odyssey that we embarked upon first with

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[1] *Interconnection of Large Loads to the Interstate Transmission System*, Advance Notice of Proposed Rulemaking, Docket No. RM26-4-000, (Oct. 23, 2025) (ANOPR); *see also* Letter from Chris Wright, Sec'y, U.S. Dep't of Energy (Oct. 23, 2025) (Secretary's Letter).

[2] Kenny Rogers, *The Gambler* (United Artists Records 1978).

PJM, then SPP, we now aggressively extend to all the RTO/ISO regions.[3] Enabling the swift and efficient interconnection of large loads to the transmission system while maintaining affordability, reliability, commitment to open access, competitive principles and cooperative federalism, will only be achieved through consistent, coordinated action and persistence. But without that first step,[4] there is no direction, no forward momentum, no journey, and no way to arrive at our future destination. In the show cause orders we issue today, the Commission takes a series of long strides towards our ultimate large load interconnection destination: we make preliminary findings that the RTO/ISO tariffs, including MISO, may be unjust and unreasonable and/or unduly discriminatory or preferential because they lack features necessary to timely, reliably, and safely interconnect and serve new large loads in a way that produces just and reasonable rates.

4. I commend each commentor for their robust and ongoing responses to the concerns that Secretary Wright and the Commission raised in the ANOPR proceeding. The comments helped us identify the common issues, common solutions, and individual differences among the RTOs/ISOs. We heard a plea for broad flexibility and regionally tailored solutions. And we will strive to work towards those solutions, not through top-down, one-size-fits-all mandates, but through consideration of region-specific proposals. And we endeavor to support an appeal for federal policies that build upon rather than disrupt current and planned developments, reflecting state and local processes and stakeholder efforts. Through these individually tailored and region-specific show cause orders, we are delivering to ensure that our transmission system can accommodate new large loads in a timely, safe, and reliable manner. And, importantly, in a manner that ensures benefits and protection for all customers. Affordability remains a top concern as we proceed forward.

5. The collective voices in the ANOPR comments have shaped our decision to issue six separate individually tailored and region-specific show cause orders, rather than a proposed final rule *at this time*. But the success of the next phase of this journey rests with you, MISO, and your stakeholders. We are directing you to expeditiously bring forward for our consideration your novel, region-specific solution(s). Time is of the essence. By inviting you to proceed under FPA section 205, we are giving you significant perks: the benefits of first wielder of the pen and the relatively capacious

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[3] *Interconnection of Large Loads to the Interstate Transmission System*, 195 FERC ¶ 61,045 at P 2 (2026) (Order Regarding Intent to Act) (citing PJM Co-Location Order, 193 FERC ¶ 61,217; SPP HILL Order, 194 FERC ¶ 61,031; *Commonwealth Edison Co.*, 194 FERC ¶ 61,181 (2026); *Tri-State Generation and Transmission Ass'n*, 193 FERC ¶ 61,070 (2025); *Duke Energy Carolinas, LLC*, 193 FERC ¶ 61,237 (2025)).

[4] Admittedly, we are further down the road in some regions as compared with others.

standard under FPA section 205 that allows us to accept a potentially broad range of proposals provided they are shown to be just and reasonable and not unduly discriminatory or preferential.[5] We are even giving you flexibility to propose the implementation date for your innovative proposals. But such freedom comes with great and concomitant responsibility.

6. This is not a time to be cavalier and dodge the urgent need to meet the moment. While this is a long journey, even so, we must continue to move at breakneck pace to win the AI race. So let me be direct. If you choose not to submit timely, reasonable, non-discriminatory or preferential, comprehensive, and substantiated proposal(s), as directed and as required under our applicable statutes, your deficient response will not go unnoticed. I am prepared to play jurisdictional hardball, if needed.[6] This Commission has appropriately exercised considerable restraint in asserting the full scope of our jurisdiction in these orders. However, the Commission has very broad jurisdiction over transmission that we will not hesitate to utilize as necessary to ensure that we meet our objectives in all show cause proceedings, including this MISO proceeding we initiate here. If we find your Tariff is in fact unjust and unreasonable and unduly discriminatory or preferential, any failure on your end to provide a sufficient FPA filing or filings to address the large-load-related concerns that we have identified will result in the Commission dictating the solutions for you. I say this not as a threat, but as a statement of duty. While you may not like our remedies—I have often said that the federal government generally does not come up with the best solutions—this is an outcome we are prepared to pursue given the gravity of the moment and our statutory obligation. Notwithstanding our readiness to step in, it greatly benefits everyone for you to come up with an approach tailored to your region.

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[5] *See, e.g., NRG Power Mktg, LLC v. FERC*, 862 FERC 108, 105 (D.C. Cir. 2017) (FERC may not employ a rate design that follows "a completely different strategy" than, or is "methodologically distinct" from, a proposed rate) (internal quotations omitted); *Oxy USA, Inc. v. FERC*, 64 F.3d 679, 692 (D.C. Cir. 1995) (stating that a proposal under FPA section 205 "need not be the only reasonable methodology, or even the most accurate"); *City of Winnfield v. FERC*, 744 F.2d 871, at 874-875 (D.C. Cir. 1984) (comparing the respective authorities of the Commission and public utilities under sections 205 and 206).

[6] 16 U.S.C. § 824(b); *New York v. FERC*, 535 U.S. 17 (2002) ("There is no language in the statute limiting FERC's *transmission* jurisdiction to the wholesale market[.]")) (emphasis in original); *id.* at 20 (stating that "the FPA authorizes FERC's jurisdiction over interstate transmissions, without regard to whether the transmissions are sold to a reseller or directly to a consumer[.]").

7. I will end my concurrence where I began: We have heard your concerns, and, let me underscore, now is the time for you to heed ours. This is an extraordinarily consequential proceeding. The stakes for reliability, for affordability, and for the American ratepayer could not be higher. We owe it to the public to get this right. I look forward to reviewing and acting as expeditiously as possible on your responses to this show cause order, which I expect will include an FPA section 205 proposal or proposals.

8. For these reasons, I respectfully concur.

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David LaCerte
Commissioner