REGULATORY UPDATE FOR AUGUST 5, 2026
(July 30, 2026 – August 4, 2026)

I. STATE REGULATORY AGENCIES

CALIFORNIA PUBLIC UTILITIES COMMISSION (CPUC OR COMMISSION)[1]

Proposed Decisions and Resolutions

Rulemaking (R.)21-06-017 (Order Instituting Rulemaking to Modernize the Electric Grid for a High Distributed Energy Resources Future). This decision adopts a biannual schedule for the Integration Capacity Analysis workshops starting January 1, 2027. This decision allows Pacific Gas and Electric Company (PG&E), Southern California Edison Company (SCE), and San Diego Gas & Electric Company (SDG&E) (the IOUs), to file a Tier 2 advice letter to propose changes to the workshop cadence. This decision also orders the IOUs to produce Grid Modernization Progress Reports in the fall of even-numbered years, due on October 1, aligned with the requirements set forth in California Public Utilities Code § 913.6.

Application (A.)24-08-004 (Application of Pacific Gas and Electric Company for a Limited Capital Structure Adjustment). The Administrative Law Judge's (ALJ) Proposed Decision and the Assigned Commissioners' Alternate Proposed Decision (APD) deny PG&E's request for a limited capital structure adjustment to temporarily exclude certain equity charges related to the Kincade wildfire event and long-term debt related to both the Kincade and Dixie wildfire events. The Proposed Decision (PD) and Alternate Proposed Decision (APD) differ on these issues:

Administrative Law Judge Nojan's proposed decision finds that the $1.4 billion loan to PG&E from the Department of Water Resources (DWR) is not eligible for a waiver under Affiliate Transaction Rule IX-B, as it does not constitute an adverse financial event as defined by Rule IX-B. President Reynolds' APD exempts the forgivable DWR loan from the regulatory capital structure because (1) it is not in rate base and (2) it is not financed through PG&E's regulatory capital structure.

President Reynolds' APD also requires PG&E to provide additional information in its next cost of capital application regarding (1) a capital structure true-up analysis that identifies any equity surplus caused by the decision not to exempt Kincade and Dixie wildfire from the capital structure and (2) the status of DWR loan forgiveness.

[1] Per the CPUC's Rules of Practice and Procedure Rule 14.3, comments on proposed decisions are due 20 days after issuance of the proposed decision, and reply comments are due five days thereafter. Comments on draft resolutions are due 20 days after the draft resolution appears in the CPUC's daily calendar, per Rule 14.5.

Rulemaking (R.) 22-11-013 (Order Instituting Rulemaking to Consider Distributed Energy Resource Program Cost-Effectiveness Issues, Data Access and Use, and Equipment Performance Standards). This decision updates the Avoided Cost Calculator (ACC), beginning with the 2026 ACC. The updates are designed to create a more robust, transparent ACC model that better reflects changing system and load patterns due to increased building and vehicle electrification and growing renewable penetration on the grid.

Voting Meeting

The CPUC will hold a voting meeting on August 13 in San Francisco, California, at 11 a.m. PT. The energy-related items on the agenda are below:

Item 3. Application (A.) 24-08-004 (Application of Pacific Gas and Electric Company for a Limited Capital Structure Adjustment). In this application, PG&E requests permission to deviate from its authorized capital rate structure, governed by Affiliate Transaction Rule IX B. Specifically, PG&E seeks to exclude $2.6 billion in expenses related to the Dixie Fire ($277 million at the time of filing), the Kincade Fire (approximately $1.2 billion at time of filing), and the DWR loan (approximately $1.4 billion) when calculating its debt-to-equity ratio. The decision denies PG&E's requested relief and finds that (1) the request does not qualify for an Affiliate Transaction Rule waiver, and (2) it would not be in the public interest to grant a deviation from PG&E's recently adopted capital rate structure.

Item 3A. President Reynolds issued an APD in A.24-08-004 (above), which would require PG&E to provide additional information in its next cost of capital application regarding its capital structure true-up analysis and the status of the DWR loan.

Item 4. Resolution E-5455. This resolution approves, with modifications, PG&E's Advice Letter (AL) 7785-E, filed on December 18, 2025, requesting Commission approval of an exceptional case agreement between PG&E and Google LLC to support the energization of a new 250 megawatt (MW) transmission-level retail electric load at 230 kilovolts (kV) in San Jose, California.

Item 5. A.25-10-004 (Application of Pacific Gas and Electric Company to Increase Its Authority to Finance Short-Term Borrowing Needs by $2.0 Billion to an Aggregate Amount Not to Exceed $10.5 Billion). This decision grants, in part, PG&E's request to increase its authorized amount of financing for its short-term borrowing needs. Specifically, this decision authorizes PG&E to increase its authorized amount of financing for its short-term borrowing needs by $1.0 billion, or half of PG&E's total requested increase, up to an aggregate amount not to exceed $9.5 billion, subject to the conditions specified in the proposed decision. This decision does not address the associated costs, expenditures, or capital projects that may be financed through the short-term debt authorized by the proposed decision, which will be subject to consideration in future reasonableness review applications.

Item 6. A.24-09-001 (Application of Southwest Gas Corporation for Authority to Increase Rates and Charges for Gas Service in California, Effective January 1, 2026). This decision resolves remaining contested issues in this proceeding. It establishes the gas utility's

capital structure, return in common equity, the operating revenues, and a rate increase of 5.17% for the Northern California/South Lake Tahoe territory, and a rate increase of 22.36% for southern California.

Item 10. Resolution E-5463. This Resolution approves, with modifications, SDG&E's 4655-E, PG&E's 7591-E, and SCE's 5544-E proposal to establish an annual cadence for submitting Low Carbon Fuel Standard (LCFS) program proposals to CPUC and aligning the CPUC's LCFS directives with the most recent California Air Resources Board (CARB) regulation amendments and subsequent guidance documents.

Item 12. Resolution G-3620. Pursuant to Decision (D.)09-11-006, Southern California Gas Company (SoCalGas) submitted AL 6558-G, containing its 2025 Annual Compliance Report (ACR) on the Utility System Operator's Southern System Reliability Purchases and Sales for the period October 1, 2024 through September 30, 2025. This resolution finds all the transactions executed by SoCalGas to maintain Southern System Minimum to be reasonable and approves all transactions based on their verifiability. This resolution also authorizes SoCalGas's requested revisions to Section 19 of Gas Rule No. 41 as proposed. Moreover, this resolution authorizes SoCalGas's requested revisions to Section 15 of Gas Rule No. 41, subject to conditions.

Item 14. Application (A.) 25-04-004 (Application of Pacific Gas and Electric Company for a Certificate of Public Convenience and Necessity Authorizing the Construction of the S-238 Hinkley Compressor Station Electrical Upgrades Project). This decision grants PG&E's motion to withdraw this instant application, with instructions for PG&E's future cost recovery proceedings, including the next general rate case cycle.

Item 27. Application (A.) 26-06-017 (Joint Application of CorEnergy Infrastructure Trust, Inc. and CMH Acquisition Company, LLC, Pursuant to Section 854 of the Public Utilities Code, for Authority to Transfer Control of San Pablo Bay Pipeline Company, LLC (PLC 29) and Crimson California Pipeline, L.P.). This decision grants the unopposed joint application of CorEnergy Infrastructure Trust, Inc. and CMH Acquisition Company, LLC pursuant to Section 854 of the Public Utilities Code, for authority to transfer control of San Pablo Bay Pipeline Company, LLC and Crimson California Pipeline, L.P.

Item 28. Application (A.) 25-03-001 (Application of Southern California Edison for Approval Under Public Utilities Code Section 851 to Sell the Lower Tule Hydroelectric Power Plant to Lower Tule Hydro LLC). This decision grants SCE's application for authority to sell its Lower Tule Hydroelectric Plant and its associated electric facilities to Lower Tule Hydro, LLC pursuant to Section 851 of the California Public Utilities Code and approves, in part, the proposed ratemaking, cost recovery, and revenue allocation treatment of the sale.

Events

California Climate Credit Workshop. On August 11, 2026, the Commission will hold a workshop to discuss the Assigned Commissioner's proposal concepts, address data questions, provide a forum for parties to vet proposal ideas, discuss proposal requirements, and gather

public input. The agenda for the workshop is available on the climate credit service list. The workshop will be held in the Courtyard room at the Commission's headquarters at 505 Van Ness, San Francisco. The Commission encourages in-person participation, but staff will provide Webex functionality for remote participation. Parties that would like to raise proposal ideas during that portion of the agenda are asked to email adam.banasiak@cpuc.ca.gov.

Interagency Public Briefing on Safety Culture and Public Safety Power Shutoffs (PSPS). The Commission, in collaboration with the Office of Energy Infrastructure Safety, the California Department of Forestry and Fire Protection, and the California Governor's Office of Emergency Services will host the Interagency Public Briefing on Safety Culture and PSPS on August 20, 2026. The public briefing will take place at the Commission's auditorium, located at 505 Van Ness Ave., San Francisco. Access for remote attendance can be found here. The agenda and presentation decks can be found here.

Interconnection Discussion Forum (IDF). The CPUC's Energy Division will host the next IDF stakeholder meeting on Tuesday, September 22 from 1.p.m.–4 p.m. The IDF provides an informal venue for utilities, developers, and other stakeholders to explore a wide variety of issues related to interconnection practices and policies. It is generally scheduled quarterly. This is the designated Q3 meeting for 2026. There was no Q2 2026 meeting due to work on the new interconnection proceeding R.25-08-004. Additional information, including how to contact the IDF hosts, is available on the CPUC Rule 21 webpage, available here.

CALIFORNIA ENERGY COMMISSION (CEC)

2026 Integrated Energy Policy Report (IEPR) Update

The CEC has set the following preliminary schedule for the 2026 IEPR. The schedule is available on the 2026 IEPR Update page.

Task/Event	Date
• Final *2026 IEPR Update Scoping Order* released	April 2026
• Adopt order instituting informational proceeding	May 2026
• Public workshops on specific topics	May–December 2026
• Release draft *2026 IEPR Update*	October 2026
• Release proposed *2026 IEPR Update*	January 2027
• Adopt *2026 IEPR Forecast*	January 2027
• Adopt *2026 IEPR Update*	February 2027

The CEC's 2026 IEPR Update workshop schedule (which remains subject to change) is set forth below. According to the workshop schedule, all workshops will be held via Zoom and the remaining workshops through December 2026 will run as follows:

August 20, 2026: Commissioner Workshop on Forecast Inputs and Assumptions, 1 p.m.–5 p.m. PT.

August 31, 2026: Commissioner Workshop on Load Modifier Inputs and Assumptions, 9 a.m.–4:30 p.m. PT.

November 12, 2026: Commissioner Workshop on Load Modifier Draft Results, 10 a.m.–5 p.m. PT.

December 14, 2026: Commissioner Workshop on Overall Forecast Results, 10 a.m.–5 p.m. PT.

Demand Access Working Group Workshops

Data Center Load

The CEC announced an upcoming Demand Analysis Working Group (DAWG) meeting that will be held on Wednesday, August 12, from 1 p.m. to 3 p.m. PT. This meeting will focus on data center impacts and forecast updates. The CEC and load serving entities will discuss several topics including:

- Data center pipelines
- Data collection efforts
- Any updates in forecast methodology
- Additional data that could be shared to enhance CEC's forecasting efforts
- Bring-your-own generation/hybrid supply models

A workshop agenda and materials will be posted in advance of the webinar to the DAWG webpage.

IEPR Forecast Inputs & Assumptions

The CEC will host a DAWG meeting on Friday, August 14, from 10:00 a.m. to 12:00 p.m. PT to discuss inputs and assumptions for these 2026 IEPR forecast components. The meeting will cover topics such as economic and demographic projections, updated behind the meter and storage adoption trends, and transportation electrification scenarios. The workshop will be held remotely, and access details are available on the DAWG webpage.

Transportation Electrification

2026-2027 Investment Plan Update. On July 30, 2026, the CEC published its 2026–2027 Investment Plan Update for the Clean Transportation Program. This update details program funding, reauthorized in 2023 through Assembly Bill 126 (Reyes, Chapter 319, Statutes of 2023), for Fiscal Years 2026–2027 through 2028–2029. Estimated funding for this period

amounts to approximately $95.2 million a year, totaling $285.6 million. Additional information and access to the update are available here.

Implementation Workshop for Electric Vehicle Charger Data and Reliability Standards. The CEC held a workshop on July 22, 2026 to discuss the technical implementation details and data submission process of the EV Charger Data and Reliability Standards. These regulations, which became effective on April 1, 2026, require action by many operators of EV charging stations in California, including those that do not receive state or ratepayer funding. Additional information is available on the EV Charger Data and Reliability Standards webpage.

Electric School Bus Grant Funding. On April 6, 2026, the CEC released the Reliable Electric Charging for Eligible School-bus Sites (RECESS) grant solicitation, which makes up to $22 million available for projects that will install charging infrastructure to support electric school buses. RECESS provides funding for projects that install new charging ports and/or replace eligible existing charging ports at an applicant's bus yard or depot. Complete project requirements are provided in Section II.B. of the solicitation manual. Eligible applicants are encouraged to apply before August 31, 2026; applications may be submitted through the Energy Commission Agreement Management System.

Electric Program Investment Charge (EPIC)

The CEC will host its annual EPIC Symposium on September 29, 2026, both in person at the California Natural Resources Agency building at 715 P Street in Sacramento, California and via remote access. EPIC discussion topics include (1) Optimizing Electric Vehicles as Grid Assets and (2) Closing the Battery Lifecycle Loop. Registration is now live and the Symposium agenda is available here.

CEC Business Meetings

The CEC held a special closed session business meeting on July 28, 2026. The next regular CEC business meeting is scheduled for August 17, 2026. An agenda and supporting materials will be available here at least 10 days prior to the meeting.

MINNESOTA PUBLIC UTILITIES COMMISSION (MPUC)

At its August 6, 2026 weekly agenda meeting, the MPUC will consider (1) requiring Xcel Energy to develop a tariff to support customer-owned thermal batteries and file a corresponding tariff (Docket Nos. E002/RP-24-67; E002/CN-23-212); (2) adoption of the ALJ's Report regarding the joint site permit application of Summit Lake Solar, LLC and Summit Lake Storage, LLC for the up to 200 MW Summit Lake Solar Facility and Battery Energy Storage System, including issuance of the site permit for the proposed battery energy storage system and solar projects (Docket No. IP7153/GS-25-89; IP7153/ESS-25-88); and (3) requiring an addendum to

the Environmental Assessment for Xcel Energy and Echo Zone LLC's Skyway High Voltage Transmission Line Project (Docket No. E002/TL-26-135).

Additionally, on July 31, 2026, the MPUC issued its final order in Xcel Energy's 2025-2026 general rate case, approving the 2-year multi-year rate plan. The final order is accessible here.

PACIFIC NORTHWEST (OPUC, WUTC, BPA)

Oregon Public Utility Commission (OPUC)

On August 4, 2026, the OPUC held a public meeting to consider, in relevant part, the OPUC staff investigation of safety standards compliance, wherein staff recommended approval of Lumen Technologies, d/b/a Century Link QC's revised safety audit compliance workplan (Docket No. UM 2403). The full agenda is available here.

Washington Utilities and Transportation Commission (WUTC)

On July 29, 2026, the WUTC approved NW Natural Gas' multi-year rate plan, which will increase the utility's natural gas costs and introduce several conditions to support low-income customers. More information is accessible here.

Bonneville Power Administration (BPA)

On July 31, 2026, BPA hosted a post-2028 residential exchange program workshop, wherein it discussed updates to the Average System Cost Methodology and the associated schedule. The presentation materials are accessible here. Additionally, on August 5, 2026, BPA will host a Load Area Reinforcement Study customer call to announce the local load area it has selected to study based on BPA's engineering judgment and expertise. More information is available here.

II. FEDERAL ENERGY REGULATORY COMMISSION (FERC)

D.C. Circuit Upholds Order No. 2023 Interconnection Reforms

The U.S. Court of Appeals for the D.C. Circuit upheld FERC Order No. 2023, which addressed generator interconnection queue backlogs. The D.C. Circuit found FERC acted within its authority in issuing Order No. 2023 and reasonably explained the order. The decision preserves Order No. 2023 reforms, including the transition from a serial "first-come, first-served" approach to cluster studies, financial-readiness requirements, and obligations intended to discourage speculative projects.

FERC Seeks Public Comment on PJM Governance Reforms

Following FERC's technical conference on PJM governance, FERC seeks comments on potential reforms on PJM's ability to respond to load growth and reliability challenges. Comments are due August 21, 2026, in Docket No. AD26-7-000. FERC also stated it will establish a dispute resolution service forum beginning September 1, 2026, to develop proposals and assist with PJM governance improvements.

III. INDEPENDENT SYSTEM OPERATORS (ISO) AND REGIONAL TRANSMISSION ORGANIZATIONS (RTO)

CALIFORNIA INDEPENDENT SYSTEM OPERATOR (CAISO)

Stakeholder Initiatives: Upcoming Meetings and Deadlines

2025–2026 Transmission Planning Process Errata. The CAISO has issued an errata to the board-approved 2025–2026 Transmission Plan to correct and clarify the table of deliverability reservations association with geothermal resources.

Revised Information on Transmission Capability Estimate Inputs for the CPUC's Integrated Resource Planning (IRP) and Deliverability Information for Cluster 16 Screens. The CAISO has posted revisions to the information on the transmission capability estimates inputs for the CPUC IRP and information for Cluster 16 screens. The revised information can be found here.

2026 CAISO Stakeholder Symposium. The 2026 CAISO Stakeholder Symposium will take place on October 6, 2026 at the SAFE Credit Union Convention Center in Sacramento, California. Registration is now open, and details can be found here. The Welcome Reception is scheduled for October 5, 2025. The agenda for the Symposium is now available here.

Information on Transmission Capability Estimate Inputs for the CPUC IRP. The CAISO has hosted the updated information on the transmission capability estimate inputs for the CPUC IRP and available deliverability information for Cluster 16 screens. More information can be found at the Transmission Planning Process webpage.

New Resource Implementation Forum. The CAISO will host a hybrid New Resource Implementation Forum on October 7, 2026. The forum is intended to promote collaboration with stakeholders and provide greater clarity on expectations for bringing new resources online. Meeting registration details can be found here.

PJM INTERCONNECTION LLC (PJM)

More Than 700 Projects Advance Under Reformed Interconnection Process

PJM announced that 715 generation projects totaling more than 200 gigawatt (GW) of nameplate capacity have been accepted into the first cycle of its reformed interconnection process. The projects include a mix of storage, natural gas, solar, wind, hybrid, hydro, and

nuclear resources to be studied through a streamlined one- to two-year process. PJM stated that the reforms are intended to reduce speculative applications, improve study timelines, and accelerate the development of generation.

ISO NEW ENGLAND (ISO-NE)

Preliminary Preferred Solution Selected for Long-Term Transmission Planning Effort

ISO-NE selected a preliminary preferred transmission solution in response to its 2025 longer-term transmission planning solicitation issued at the direction of the New England States Committee on Electricity (NESCOE). The proposal would expand transmission capability between northern Maine, where significant future wind development is expected, and southern New England load centers. Following a comment period and final report, NESCOE will determine whether to proceed with project cost allocation and implementation.