REGULATORY UPDATE FOR May 20, 2026
(May 13, 2026 – May 19, 2026)

I. STATE REGULATORY AGENCIES

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

Proposed Decisions and Resolutions

None to report.

Voting Meeting

The CPUC held a voting meeting in San Francisco, California, on Thursday, May 14, 2026, at 11 a.m. PT. The energy-related results are below.

Item 5. Application 25-06-026 (In the Matter of the Application of Crimson California Pipeline L.P. for Authority to Increase Rates Application No. for Its Crude Oil Pipeline Services). This decision approves the unopposed request by Crimson California Pipeline L.P. (Crimson) to increase the rates it charges for transportation of crude petroleum products on its Southern California Pipeline System by 10% beginning August 1, 2025. The Commission further authorizes the retroactive charge and collection of the difference between rates billed and the approved rate beginning August 1, 2025, including interest calculated at the 90-day commercial paper rate. This decision also denies Crimson's request in its Miscellaneous Filing for an additional 3.16% rate increase beginning August 1, 2025. **Signed, D.26-05-004.**

Item 8. Application 22-05-022 (Application of Pacific Gas and Electric Company for Review of the Disadvantaged Communities — Green Tariff, Community Solar Green Tariff and Green Tariff Shared Renewables Programs). This decision adopts a process to implement the customer community renewable energy tariff adopted by Decision (D.) 24-05-065. Following the United States Environmental Protection Agency's August 2025 termination of California's Solar for All award and the resulting current lack of available external funding, this decision supersedes D.24-05-065 regarding a nonparticipating customer-funded adder. The decision also addresses Green Tariff program oversight and cost recovery, Disadvantaged Communities-Green Tariff funding and program evaluation, and program reporting for California Shared Renewables Portfolio programs. **Held to June 11.**

Item 9. Application 26-01-007 (Application of Southern California Edison Company for Woolsey Fire Recovery Bond Financing Order Pursuant to Public Utilities Code Section 850).

[1] Per CPUC 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.

This Financing Order grants the request by Southern California Edison Company (SCE) for authority under Public Utilities Code Sections 850 and 850.1 to issue Recovery Bonds. This Financing Order authorizes SCE to issue Recovery Bonds to recover approximately $1.951 billion of Wildfire Expense Memorandum Account costs related to the Woolsey Fire. According to the decision, the outcomes leads to ratepayer savings of approximately $811 million compared to traditional utility financing mechanisms on a net present value basis, with the precise amount of savings depending on several factors not known at this time, such as the terms, the number and size of the tranches, and interest rates on the Recovery Bonds. **Signed, D.26-05-006.**

Item 17. Rulemaking 18-07-003 (Order Instituting Rulemaking to Continue Implementation and Administration, and Consider Further Development, of California Renewables Portfolio Standard Program). This decision denies the March 6, 2025 petition to modify D.20-08-043, filed by the Bioenergy Association of California, on procedural grounds. The petition sought to extend or remove the end date of the Bioenergy Market Adjusting Tariff and proposed other programmatic changes. According to the decision, the petition fails to meet the requirements of Rule 16.4 of the California Public Utilities Commission's Rules of Practice and Procedure because these modifications could have and should have been sought within one year of the issuance of D.20-08-043. **Signed, D.26-05-008.**

Item 20. Application 24-03-018 (Application of Pacific Gas and Electric Company to Recover in Customer Rates the Costs to Support Extended Operation of Diablo Canyon Power Plant from September 1, 2023, through December 31, 2025, and for Approval of Planned Expenditure of 2025 Volumetric Performance Fees). This decision grants, in part, the petition for modification of D.24-12-033, dated October 27, 2025, filed by the Alliance for Nuclear Responsibility. Accordingly, D.24-12-033 is modified, so that the updated final Resource Adequacy (RA) Market Price Benchmark (MPB) as opposed to forecast RA MPB is used to calculate RA substitution capacity costs when assessing whether the actual costs and expenses necessary to operate Diablo Canyon Power Plant fall within the 115% of the forecasted costs under Public Utilities Code Section 712.8h(1). This approach will apply to all annual Diablo Canyon Power Plant cost forecast proceedings through 2030, not just the 2025 revenue requirement approved in D.24-12-033. **Signed, D.26-05-009.**

Item 24. Application 24-08-002 (Application of PacifiCorp for Approval of its 2025 Energy Cost Adjustment Clause and Greenhouse Gas-Related Forecast and Reconciliation of Costs and Revenue). This decision approves the November 10, 2025, Joint Motion for Approval of Written Settlement filed by PacifiCorp d/b/a Pacific Power the California Farm Bureau Federation, and the Public Advocates Office at the CPUC, requesting Commission approval and adoption of the all-party partial settlement (Settlement) regarding the remaining scoped issues in PacifiCorp's 2025 Energy Cost Adjustment Clause. The Settlement resolves all the issues raised with respect to the application. **Signed, D.26-05-012.**

Item 25. Application 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 grants the uncontested Joint Motion to Adopt a Settlement Agreement, filed by Southwest Gas Corporation (Southwest Gas), the Public Advocates Office, and Small Business Utility Advocates. The Settlement Agreement resolves certain issues material to Southwest Gas'

application for authorization to increase rates and charges for gas service in California, effective January 1, 2026. **Signed, D.26-05-013.**

Item 26. Application 24-07-020 (Application of Pacific Gas and Electric Company (PG&E) for Approval of Peak Day Supply Standard Pursuant to Decision 23-11-069). This decision approves a proposed settlement (Settlement Agreement) reached between PG&E and the solitary protestant, The Utility Reform Network (TURN), regarding PG&E's use of a Peak Day Gas Supply Standard (PDSS) for the winter seasons in years 2024/2025 through 2026/2027. PG&E and TURN jointly seek Commission approval of their proposed Settlement Agreement, which resolves all issues in this proceeding. The decision approves the use of the proposed PDSS as set forth in the proposed Settlement Agreement and the parties Joint Motion for Approval of a Settlement Agreement for the period requested. **Signed, D.26-05-014.**

Upcoming Events

Rule 17 Backbilling Workshop. The Energy Division announced it has rescheduled the virtual workshop it had scheduled to facilitate the development of an Investor-Owned Utilities and Community Choice Aggregators consensus-based proposal on how to address uncollected revenue from the application of Rule 17 backbilling limitations for both bundled and unbundled customers. The workshop will now be held on May 27, 2026, from 10 a.m.–12 p.m. An agenda and any additional materials will be distributed to the following service lists closer to the workshop: A.23-05-010, A.22-05-016 and A.21-06-021.

Workshop for Developing a Distribution System Operator (DSO)-led DER Orchestration Framework. On Thursday, May 21, 2026, from 10 a.m.–5 p.m., the CPUC will host a Workshop in Track 2 of the Distributed Energy Resources (DER) proceeding regarding developing a DSO-Led DER Orchestration framework. The workshop will be held both in person at the CPUC Auditorium and remotely. Additional details are available on the High DER proceeding docket, R.21-06-017.

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 will run from May through December 2026, as follows:

May 20, 2026: Staff Workshop on Forms & Instructions, 2 p.m.–4 p.m. PT. Written comments are due to the Docket Unit by 5 p.m. PT on June 3, 2026, and should reference Docket No. 26-IEPR-02.

June 19, 2026: Commissioner Workshop on Geothermal Energy (Part 1), 10 a.m.–5 p.m. PT

June 30, 2026: Commissioner Workshop on Energy Equity & Environmental Justice, 1 p.m.–5 p.m. PT

July 9, 2026: Commissioner Workshop on Geothermal Energy (Part 2), 10 a.m.–5 p.m. PT

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

Draft 2025 IEPR

On April 23, 2026, the CEC issued a Notice of Availability and Request for Comments regarding the Draft 2025 Integrated Energy Policy Report. As set forth in the July 2025 Scoping Order and as summarized in the Notice of Availability, the Draft 2025 IEPR contains in-depth discussions regarding advancing clean energy deployment and electricity and gas forecasts, and it provides a load-shift goal update. Written comments were due to Docket No. 25-IEPR-01 by May 15, 2026.

Workshop on SB 237 Assessment

The CEC hosted a workshop on May 18, 2026, to evaluate the recommendations and strategies put forward by Vice Chair Siva Gunda in the June 27, 2025 letter to California Governor Newsom regarding Senate Bill 237. A link to the Draft SB 237 Assessment, titled

"Supporting the Transition Away from Petroleum Fuels," is available here. Additional workshop information, including an agenda, is available here.

Electric Program Investment Charge (EPIC)

On April 2, 2026, the CEC circulated a "Save the Date" for the CEC's annual EPIC Symposium indicating that the event is scheduled for Tuesday, September 29, 2026, at the California Natural Resources Agency building (715 P Street) in Sacramento, California. More details will be provided when made available by the CEC.

CEC Business Meetings

The next CEC business meeting is scheduled for May 26, 2026, from 10 a.m.–3 p.m. PT. The agenda and supporting materials are available here.

CALIFORNIA AIR RESOURCES BOARD (CARB)

Concepts for Potential Carbon Regulations

CARB posted a preliminary compilation of potential and partial regulation concepts to establish the new Carbon Capture, Removals, Utilization, and Storage (CCUS) Program through a document titled *Concepts for Potential Regulations for Establishing the Carbon Capture, Removals, Utilization, and Storage Program*. Under Senate Bill 905, CARB seeks public input as part of its pre-rulemaking activity for the development of the CCUS Program through an upcoming rulemaking. CARB released draft rulemaking concepts that identify potential definitions for CCUS and Carbon Dioxide Removal (CDR), as well as initial regulatory concepts for reporting, monitoring, financial responsibility, and protocols that further support CCUS and CDR inclusion in California's climate policies. CARB will accept written comments through June 5, 2026, at 11:59 p.m. PT.

MINNESOTA PUBLIC UTILITIES COMMISSION (MPUC)

At its weekly agenda meeting, the MPUC will consider (1) granting a site permit, including any potential conditions, for Northern States Power d/b/a Xcel Energy's 600 MW Sherco South & West Battery Energy Storage Project in Sherburne County, Minnesota (Docket No. E002/ESS-25-319), and (2) whether it has jurisdiction over the subject matter in the complaint of Larry Rauenhorst against Renville Sibley Cooperative Power Association, whether there are reasonable grounds for the Commission to investigate these allegations, and whether it would be in the public interest to do so. Additionally, on May 15, 2025, the MPUC held a hearing regarding Xcel Energy's new large-load tariff, Docket No. 25-289, wherein the Commission agreed that new very large customers, many of which will be hyperscale data

centers, should be in a separate class from existing large industrial customers. The Commission focused on ensuring new very large customers pay all incremental costs in between rate cases.

PACIFIC NORTHWEST (OPUC, WUTC, BPA)

Bonneville Power Administration (BPA)

BPA posted trends from its initial FY 2026 financial forecast, reporting similar trends from first quarter financial performance. BPA noted that while agency net revenues have fallen short and the agency debt-to-asset ratio is higher than expected, BPA is on track to meet most of its end-of-year targets. BPA projects end-of-year agency net revenues will be $15 million below the target of $509 million. More information is here.

FLORIDA

Florida Large-Load Cost Responsibility

Florida Governor Ron DeSantis signed legislation that requires large-load customers (those with a monthly peak load of 50 MW or more) to bear their own full cost of service to avoid shifting those costs onto the general body of ratepayers. The bill notes that such cost includes connection, incremental transmission, incremental generation, and other infrastructure costs; operations and maintenance expenses; and any other costs required to serve a large-load customer.

The bill states that the Florida Public Service Commission may approve public utility tariffs that include industry-accepted ratemaking and other financial tools, including:

- Contributions in aid of construction or other required customer infrastructure investments that may be returned, in whole or in part, to such customers over time;
- Demand charges;
- Incremental generation charges;
- Financial guarantees;
- Minimum load factors;
- Take-or-pay provisions or provisions requiring payment for contracted capacity, regardless of a large-load customers' actual electricity use or demand; and
- Minimum period of service contract requirements, including early termination fees or other fees for violation of such contracts.

PENNSYLVANIA

Large-Load Model Tariff Framework

The Pennsylvania Public Utility Commission issued a final order establishing a model tariff framework for large-load customers, including data centers and advanced manufacturing facilities. The framework applies to customers exceeding 50 MW individually (or 100 MW in aggregate) and reinforces cost-causation principles to ensure large-load customers bear the costs

of interconnection and system upgrades to protect existing ratepayers. Key provisions include financial security and collateral requirements to mitigate stranded cost risk, six-month interconnection study timelines for utilities, and guidance on contract terms, load ramping, and exit provisions.

II. FEDERAL ENERGY REGULATORY COMMISSION (FERC)

FERC Commissioner David LaCerte Confirmed for Second Term

The U.S. Senate confirmed Commissioner David LaCerte for a second term, extending his appointment until June 30, 2031. His reconfirmation maintains the current composition of the Commission.

May 2026 Commission Meeting

FERC noticed its May 2026 Commission Meeting, scheduled for May 21, 2026, during which the Commission will consider agenda items related to electric, gas, hydropower, and administrative matters.

PJM Interconnection LLC (PJM) Governance and Reform Technical Conference

FERC announced a technical conference for July 23, 2026, to examine PJM's governance and stakeholder processes, with a focus on identifying actionable reforms to improve the RTO's ability to address system needs efficiently and in a timely manner. The conference will be open to the public and will not address specific proceedings but rather focus on identifying reforms to improve PJM's ability to address system needs in a timely and efficient manner. The technical conference will be in person at FERC and will be webcast. Advanced registration is not required.

FERC to Act on Large-Load Interconnection Docket

FERC issued a statement that it will take action by June 2026 on the Advance Notice of Proposed Rulemaking (ANOPR) proceeding initiated by the U.S. Secretary of Energy. The ANOPR requested that FERC consider changes to large-load interconnection, including increasing demand from data centers.

III. U.S. DEPARTMENT OF ENERGY (DOE)

D.C. Circuit Hears Oral Argument on 202(c) Emergency Authority

The U.S. Court of Appeals for the D.C. Circuit heard oral arguments in a challenge to DOE's use of its Federal Power Act Section 202(c) emergency authority to keep a coal plant in Michigan operating beyond its planned retirement. Judges questioned the scope and limits of DOE's emergency powers, particularly whether such authority must be tied to imminent reliability threats or can address broader, longer-term concerns. The case is one of several

challenges to DOE's use of emergency orders and may impact federal authority to intervene in generation retirements and grid planning.

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

CALIFORNIA INDEPENDENT SYSTEM OPERATOR (CAISO)

Stakeholder Initiatives: Upcoming Meetings and Deadlines

2026 CAISO Stakeholder Symposium: Registration Now Open. The CAISO symposium is taking place on October 6, 2026, at the SAFE Credit Union Convention Center in Sacramento, California. The Welcome reception will take place on October 5, 2026, at the Kimpton Sawyer Hotel in downtown Sacramento. Registration details can be found here.

Interconnection Process Enhancements 5.0 Draft Tariff Language Posted. The CAISO has posted the draft tariff language for the Interconnection Process Enhancements 5.0 initiative and interconnection-related tariff clarifications. A public stakeholder call to discuss the proposed revisions is scheduled for June 1, 2026. The draft tariff language and meeting information can be found here.

Save the Date: Resource Interconnection Standards Fair. The CAISO will host the annual Resource Interconnection Standards Fair on Tuesday August 11, 2026. The fair will take place to provide stakeholders with the opportunity to learn more about the CAISO's interconnection process and recent changes affecting Cluster 16, in preparation of the Cluster 16 window opening on October 1, 2026. Meeting registration details can be found here.

Extended Day-Ahead Market Congestion Revenue Allocation Phase 2. The CAISO revised the schedule for the upcoming working group meetings for Phase 2 of the Extended Day-Ahead Market Congestion Revenue Allocation initiative. The working group meetings will take place May 11, June 2, and June 24, 2026. More details about the meetings can be found here.

MIDCONTINENT INDEPENDENT SYSTEM OPERATOR (MISO)

FERC Approves MISO Accounting Tariff Changes Amid Queue Withdrawals

FERC approved revisions to MISO's tariff allowing MISO to modify its accounting treatment for interest owed on interconnection deposits returned to withdrawing projects, in response to an unprecedented wave of queue exits. The approved approach permits MISO to defer these interest expenses as a regulatory asset and amortize payments over time, rather than recognizing them immediately.