

**REGULATORY UPDATE FOR FEBRUARY 4, 2026
(JANUARY 28, 2026 – FEBRUARY 3, 2026)**

I. STATE REGULATORY AGENCIES

California Public Utilities Commission (CPUC or Commission)¹

Proposed Decisions and Resolutions

Application (A.) 24-05-008 (Application of Pacific Gas and Electric Company to Submit Its 2024 Risk Assessment and Mitigation Phase Report). This decision closes Pacific Gas and Electric Company’s (PG&E) 2024 Risk Assessment and Mitigation Phase (RAMP) proceeding, the initial phase of PG&E’s 2027 Test Year General Rate Case (GRC) process for which it filed its GRC A.25-05-009 on May 15, 2025. PG&E’s RAMP Report filed with its application in this proceeding contains PG&E’s detailed assessment of its top safety risks, risk mitigation programs and projects and the associated expenditures to address those risks for the 2027 to 2030 GRC period. The PG&E RAMP Report employs a new cost-benefit approach that permits a more logically sound “apples-to-apples” comparison of mitigation options than the now-superseded risk-spend efficiency approach used in previous RAMP applications.

Voting Meeting

The CPUC will hold a voting meeting in Sacramento, California, on February 5, 2026, at 11:00 a.m. PT. The energy-related items on the [agenda](#) are below:

Item 2. Application (A.) 23-07-008 (In the Matter of the Application of California Resources Production Corporation (CRPC) for a Certificate of Public Convenience and Necessity to Operate as a Gas Corporation in the State of California). This decision denies A.23-07-008 and the request to hold this proceeding in abeyance made by the cities of Antioch and Brentwood, California. The decision further denies CRPC’s motion to amend A.23-07-008 and grants for a period of three years CRPC’s motions to file certain materials as confidential under seal.

Item 6. Rulemaking (R.) 21-11-014 (Order Instituting Rulemaking to Implement Senate Bill (SB) 1014 - the California Clean Miles Standard Program). This decision addresses and implements three modifications to the Clean Miles Standard Program, established by Decision 24-03-001. These three modifications will ensure the continually smooth operation of the Clean Miles Standard Program. The decision modifies Advice Letter (AL) requirements, deadlines for Staff reports, extension request specifications, and the timing for regulatory fee reports.

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.

Item 7. Application (A.) 25-08-008 (Application of Southern California Gas Company to Recover Costs Recorded in the Distribution Integrity Management Program Balancing Account from January 1, 2019 to December 31, 2023). This decision grants, in part, the request of Southern California Gas Company (SoCalGas) for interim rate recovery, pending a final decision on whether a permanent cost increase is reasonable based on the evidence. SoCalGas is authorized an interim revenue requirement of \$35.5 million (60 percent of SoCalGas' total request of \$59.1 million), according to the process set forth in the decision. Interim rate authority is granted for 12 months. SoCalGas is required to refund, with interest, any excess amount it collects in comparison to the Commission's final determination on the amount reasonably incurred.

Item 9. Resolution O-0098. This Resolution approves AL 27-0, in which San Pablo Bay Pipeline Company, LLC and Crimson California Pipeline L.P. (collectively Crimson") request emergency rate relief on an interim basis and subject to refund. The Commission reasons that Crimson has made a sufficient showing that interim rate relief is needed to avoid suspension of pipeline operations, which would have negative consequences.

Item 12. Resolution O-0099. This Resolution approves Phillips 66 Pipeline LLC's request for authorization to withdraw service on Lines 100, 200, 300, and 400.

Item 16. Resolution E-5445. This Resolution approves 10 contracts across four projects, two of which are co-located battery energy storage system and solar photovoltaic (PV) projects, while the remaining two projects are solar PV. All 10 of these contracts were entered into as a result of Southern California Edison Company's (SCE) 2024 Clean Energy Request for Offers. SCE contracted these 10 different resources to help meet its Integrated Resource Plan capacity and Renewable Portfolio Standard requirements.

Upcoming Workshops and Events.

Workshop on High Distributed Energy Resource (DER) Planning (R.21-06-017). The CPUC will host an in-person workshop on February 20, 2026, as part of ongoing workshops in Track 3 of the High DER proceeding. This proceeding considers DER planning, siting, and interconnection, among other elements, needed to determine the timing and scope of system investments that facilitate the integration of DERs into the grid. The workshop will be held at the CPUC's headquarters located at 505 Van Ness Avenue, San Francisco from 10 a.m. to 3 p.m. PT. A link for remote viewing will be made available, but in-person attendance is encouraged.

CALIFORNIA ENERGY COMMISSION (CEC)

Staff Workshop on the Draft 2025 Building Energy Action Plan

On January 29, 2026, CEC staff held a workshop to review the contents of the draft 2025 California Building Energy Action Plan to solicit feedback and stakeholder recommendations. Additional information is available [here](#).

CEC Business Meetings

The next CEC Business Meeting is scheduled for February 11, 2026. The agenda and supporting materials are available [here](#).

CALIFORNIA AIR RESOURCES BOARD (CARB)

Amendments to Cap-and-Invest and Mandatory Reporting Regulations

On January 13, 2026, CARB posted preliminary regulatory proposal documents for the Regulation for the California Cap on Greenhouse Gas (GHG) Emissions and Market-Based Compliance Mechanisms (Cap-and-Invest Regulation, formerly Cap-and-Trade Regulation) and Mandatory Reporting Regulation for public review ahead of a formal comment period. CARB staff posted these materials to the [Cap-and-Invest Regulation webpage](#) and [Mandatory GHG Reporting Regulation webpage](#). CARB will be submitting these rulemaking materials to the California Office of Administrative Law (OAL).

On May 28, 2026, CARB has stated it will conduct a public hearing to consider proposed amendments to the Regulation for the Mandatory Reporting of Greenhouse Gas Emissions. CARB has stated these amendments are needed to support the Cap-and-Invest Regulation, to ensure that reported GHG emissions and product data are accurate and complete to support California's GHG reduction programs, and to further clarify the regulation and reporting requirements.

Climate Risk Disclosure Laws Update

On February 26, 2026, CARB will conduct a public hearing to consider approving for adoption the proposed California Corporate GHG Reporting and Climate-Related Financial Risk Disclosure Initial Regulation. The related Notice of Public Hearing (Notice), Staff Report, and proposed regulatory text were sent to the OAL on December 9, 2025. These materials are currently available on CARB's [webpage](#). OAL published the Notice on December 26, 2025, commencing a 45-day public comment period that will end on February 9, 2026. Given the holiday season and the strong interest in this program, staff provided extra time for public review of materials prior to the start of the 45-day formal comment period.

MINNESOTA PUBLIC UTILITIES COMMISSION (MPUC)

At its February 5, 2026, weekly agenda meeting, the MPUC will consider:

- (1) clarification of its November 20, 2025 order regarding CenterPoint Energy's 2024 Energy Conservation and Optimization Status Report, 2024 Demand Side Management Financial Incentive, 2024 ECO Tracker Report, and 2025/2026 Conservation Cost Recovery Adjustment (Docket No. G008/M-25-43);
- (2) approval of Minnesota Energy Resources Corp.'s petitions for a change in demand entitlement for its NNG System and its Consolidated System (G011/M-25-68, G011/M-25-69);
- (3) approval of Xcel Energy's Petition for a Change in Contract Demand Entitlements (Docket No. G002/M-25-67);
- (4) approval of Greater Minnesota Gas, Inc.'s petition for a proposed change in contract demand entitlement capacity, design day, and Reserve Margin

for the 2025-26 Heating Season (Docket No. G022/M-25-70); (5) approval of Great Plains Natural Gas Co.'s proposed demand entitlement levels and cost changes (G004/M-25-71); and (6) approval of CenterPoint Energy's request for a change in demand units (Docket No. G008/M-25-72).

Additionally, Commissioner Sullivan was reappointed to the MPUC for a second six-year term, which will conclude in 2032.

PACIFIC NORTHWEST (OPUC, WUTC, BPA)

Oregon Public Utility Commission (OPUC)

At its February 3, 2026, agenda meeting, the OPUC held a public hearing and commissioner work session on: (1) Idaho Power Company's update to its Standard Avoided Cost schedule for qualifying facilities (Docket No. UM 1730(14) – the staff memorandum is [here](#)); (2) the OPUC's study regarding utility wildfire liability and accountability, including impacts on Oregon citizens affected by wildfires (Docket No. UM 2427 – the staff memorandum is [here](#)); and (3) Northwest Natural Gas Company's application for deferred accounting regarding certain costs and revenues associated with the Coos County Pipeline (Docket No. UM 2419 – the staff memorandum is [here](#)). The agenda and link to join the meeting are [here](#).

Bonneville Power Administration (BPA)

On February 3, 2026, BPA held a workshop to review and garner feedback on its Public Involvement Policy, which included a discussion of policy content and why BPA is considering an update. The Public Involvement Policy webpage is [here](#). Additionally, BPA has [posted](#) its long-awaited Phase One Cluster Study reports from its Transition Cluster Study following its generator interconnection queue reform, opening the 90-day customer review period. BPA will hold meetings with participating customers from February 9 through February 12, 2026.

Washington Utilities and Transportation Commission (WUTC)

The Washington legislature is considering a pair of bills that would require Emerging Large Energy Use Facilities (ELEUFs)—certain new or expanded data centers and crypto-mining operations—to purchase their energy and pay for needed infrastructure pursuant to new tariffs or contracts that the state's utilities will be required to establish. Further, ELEUFs commencing operation after July 1, 2026, will also be required to certify to the state starting in 2031 that 80% of their energy used to serve their load came from renewable or non-emitting resources, and that they purchased the electricity and renewable energy certificates to substantiate that certification in a “single transaction.” Beginning in 2036, ELEUFs must serve their load using 100% renewable or non-emitting resources. In the Washington Senate, SB 6171 was scheduled for executive session in the Senate Committee on February 3, 2026. The committee agenda is [here](#). The companion bill in the House, House Bill 2515, was discussed in committee on February 2. A link to that meeting is available [here](#).

FEDERAL ENERGY REGULATORY COMMISSION (FERC)

House Subcommittee FERC Hearing

On February 2, 2026, the U.S. House Subcommittee on Energy & Commerce [held](#) a meeting titled *Oversight of FERC: Advancing Affordable and Reliable Energy for All Americans*. Each of the Commissioners gave opening testimony, which may be found [here](#), and answered questions from the subcommittee. A recording of that meeting may be found [here](#).

Federal and State Current Issues Collaborative Meeting

FERC [noticed](#) its fourth Federal and State Current Issues Collaborative Meeting. The meeting will be held on February 11, 2026, from 1:00 p.m. to 3:30 p.m. ET, at the Westin Downtown Washington hotel in Washington, D.C. The meeting will be open to the public for listening and observing and will be on the record. The public may also attend via Webcast.

FERC published its [agenda](#) for the meeting, noting that the meeting's purpose is to discuss how state and regional levels are addressing affordability considerations as load growth and transmission expansion accelerate from Artificial Intelligence (AI) and other demand growth. FERC stated that its commissioners do not intend to discuss any specific proceeding before FERC at the meeting.

DEPARTMENT OF ENERGY (DOE)

DOE Issues Federal Power Act (FPA) 202(c) Order

On January 22, 2026, DOE sent a [letter](#) to reliability coordinators and balancing authorities noting that if reliability coordinators and/or balancing authorities notify DOE of an expected emergency warranting the issuance of an FPA 202(c) order, DOE would consider the facts and, if appropriate, authorize the direction of backup generation facilities to run as a last resort.

ISO-NE 202(c) Order

On January 25, 2026, ISO-NE [requested](#) an order from the DOE under Section 202(c) of the FPA due to Winter Storm Fern, asking the DOE to find that a condition exists such that DOE could issue an emergency order “to preserve the reliability of the bulk electric power system.” DOE issued the [order](#) on January 25, 2026. On January 30, 2026, ISO-NE requested an extension of the order to run through February 14, 2026, and DOE [approved](#) the extension request that same day.

PJM 202(c) Order

On January 26, 2026, DOE issued an order under Section 202(c) of the FPA to PJM, in response to PJM's request for an order, granting PJM authorization to direct certain customer-

owned backup generation facilities to operate under emergency conditions. The order was effective through January 31, 2026. PJM subsequently sent a [notice](#) regarding behind-the-meter emergency procedures to notify large load customers what would be asked of them to move backup generation.

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

CALIFORNIA INDEPENDENT SYSTEM OPERATOR (CAISO)

Stakeholder Initiatives: Upcoming Meetings and Deadlines

CAISO Assembly Bill 825 Report to Legislature. On February 1, 2026, CAISO submitted the 2026 Assembly Bill 825 Report to the Governor and the legislature, the first report of its kind. Assembly Bill 825 (Petrie-Norris, Chapter 116, Statutes of 2025) was passed last year by the California Legislature and signed into law by Governor Gavin Newsom to further the expansion and use of voluntary wholesale energy markets throughout the Western United States. Specifically, the legislation enables the CAISO to partner with an independent regional organization to govern and operate these markets for the benefit of ratepayers. The legislation establishes specific requirements that this regional organization must meet—including respect for state authority, transparent processes, and protection of consumer interests—before the CAISO and California’s Investor-Owned Utilities within its market footprint may transition to an arrangement where the voluntary wholesale energy markets are governed by an independent regional organization. The report can be found [here](#).

Large Load Considerations Issue Paper. On January 30, 2026, the CAISO posted an issue paper on Large Load Considerations and will hold a public stakeholder information session that will take place on February 5, 2026. The issue paper and information session links can be found [here](#). According to CAISO, California’s electricity demand is growing rapidly, driven by large loads such as data centers, electric vehicle charging, and electrification across the economy, and the CAISO is focused on integrating this growth reliably and efficiently. The session will discuss a recently posted issue paper that outlines current roles in large load planning, interconnection, and operations, and highlights key issues and potential areas for future policy or tariff changes as regulatory discussions continue.

2026-2027 Transmission Planning Process Draft Study Plan. The CAISO will host a public stakeholder call on February 4, 2026, covering the 2026-2027 Transmission Planning Process (TPP) draft study plan. The draft plan will be posted on the CAISO webpage on February 19, 2026. Comments are due by March 10, 2026. The meeting information details and the draft plan can be found [here](#).

Congestion Revenue Rights Enhancements. CAISO has published a discussion paper on Congestion Revenue Rights Enhancements, available [here](#). CAISO also published the related issue paper and straw proposal for this initiative. CAISO hosted a virtual stakeholder meeting for this initiative on January 21, 2026, to discuss this paper and give stakeholders an opportunity

to ask questions. Written comments in response to questions identified throughout the issue paper are due February 4, 2026. Further information is available [here](#).

PJM

FERC Accepts PJM Capacity Interconnection Rights (CIRs) Transfer Tariff Revisions

FERC issued an [order](#) January 29, 2026, accepting PJM's proposed revisions to its tariff that establish a separate, serial interconnection process for Replacement Generation Interconnection Service Requests to facilitate the transfer of CIRs from deactivating generation resources to new replacement resources.

PJM's previous rules allowed a deactivating resource to retain its CIRs for one year. The new rules, effective January 30, 2026, allow a replacement resource to enter the new expedited Replacement Generation Interconnection Process if the replacement resource connects at the same substation, operates at the same voltage, and does not exceed the maximum generation output of the deactivating facility. Replacement resources would undergo replacement generation interconnection studies, rather than the traditional network impact studies required for new resources. PJM's tariff revisions are effective as of January 30, 2026.

NEW YORK INDEPENDENT SYSTEM OPERATOR (NYISO)

White Paper on Electricity Price Drivers

NYISO published a [white paper](#), *Impact of National & Global Conditions on Electricity Prices in New York*, which outline that higher natural gas prices, growing demand from large loads, aging power generation resources, cold weather, and supply chain challenges are all placing upward pressure on electricity costs.

ISO NEW ENGLAND (ISO-NE)

December New England Wholesale Prices

ISO-NE [published](#) that wholesale power prices averaged \$129.89 per MWh in the Real-Time Energy Market in December 2025, up 55% compared to the previous year. Day-Ahead Energy Market averages were \$136.13/MWh, up 55% from December 2024.