

**REGULATORY UPDATE FOR May 6, 2026
(April 29, 2026 – May 5, 2026)**

I. STATE REGULATORY AGENCIES

CALIFORNIA PUBLIC UTILITIES COMMISSION (CPUC OR COMMISSION)¹

Proposed Decisions and Resolutions

Resolution E-5460. This Resolution ratifies the CPUC President’s selection of Dr. Per F. Peterson (incumbent), and Dr. Michael Quinn as candidates for appointments to the Diablo Canyon Independent Safety Committee (DCISC), for three-year terms commencing on July 1, 2026. The DCISC consists of three members, each appointed in turn by the California Governor, the California Attorney General, and the Chair of the California Energy Commission, serving staggered three-year terms. Section 1.B of the Third Restated Charter for the DCISC describes the appointment process for DCISC members: it requires the Commission to select and forward to the appointing authority no more than three new candidates plus the incumbent for DCISC membership. The appointing authority for the current cycle is the Governor of California.

Voting Meeting

The CPUC held a voting meeting in San Francisco, California, on Thursday, April 30, 2026, at 11 a.m. PT. The energy-related [results](#) are below:

Item 3. Application (A.) 24-06-001 (Application of San Diego Gas & Electric Company for Approval of: (i) Contract Administration, Least-Cost Dispatch and Power Procurement Activities in 2023, (ii) Costs Related to those Activities Recorded to the Energy Resource Recovery Account, Portfolio Allocation Balancing Account, Power Charge Indifference Adjustment Undercollection Balancing Account, Transition Cost Balancing Account, Local Generating Balancing Account, and Modified Cost Allocation Mechanism Balancing Account in 2023, and (iii) Costs Recorded in Related Regulatory Accounts in 2023). This Decision grants, with modifications, the Application of San Diego Gas & Electric Company (SDG&E) for approval of its Energy Resource Recovery Account Compliance for Record Period 2023. SDG&E, in discussion with the intervenors to this application, agreed to update its valuation of its Resource Adequacy portfolio, to correct its accounting of its Renewables Portfolio Standard compliance position, and to allocate the revenue from certain battery energy storage systems to a broader set of customers. This Decision adopts those proposed changes. The Decision also finds that SDG&E’s prudently managed activities resulted in recording a net undercollection of \$214.580 million (though this number excludes the amounts in two accounts whose balances are

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.

confidential). Finally, this Decision finds that there is insufficient record to determine the party or parties that should be responsible for the stranded costs from SDG&E's Green Tariff Shared Renewables programs. Accordingly, the proceeding will remain open, and the Commission will issue a ruling establishing next steps for this discrete issue. **Signed, D.26-04-029.**

Item 6. A.24-03-009 (Application of Pacific Gas and Electric Company for Approval Under California Public Utilities (Pub. Util.) Code Section 851 to Lease Entitlements to Transmission Projects to Citizens Energy Corporation). Pacific Gas and Electric Company (PG&E) seeks Commission authorization, under Pub. Util. Code Section 851, to lease entitlements of PG&E transmission projects to a wholly owned subsidiary of Citizens Energy Corporation (Citizens) under the terms and conditions of the Investment Program created by the Development, Coordination, and Option Agreement. PG&E also seeks Commission authorization to enter into subsequent second to fifth Option Period Entitlements Leases with Citizens through an expedited Tier 3 Advice Letter (AL) process. Finally, PG&E seeks Commission authorization to submit information regarding the executed Entitlement Leases and Citizens' direct bill-paying assistance, estimated to total up to \$450 million over the duration of the five Entitlement Leases, through information-only submittals. **Signed, D.26-04-030.**

Item 9. Rulemaking (R.) 12-11-005 (Order Instituting Rulemaking Regarding Policies, Procedures and Rules for the California Solar Initiative, the Self Generation Incentive Program and Other Distributed Generation Issues). This Decision dismisses the Joint Petition for Modification of Decision (D.) 15-06-002 filed by the Southern California Tribal Chairmen's Association and Local Government Sustainable Energy Coalition. The Petition seeks to provide an additional six-month extension beyond the three presently authorized, at commercial or government host sites, after the submission of an incentive claim form for the Self Generation Incentive Program and receipt of a conditional reservation letter. According to the Proposed Decision, the relief being sought in the Petition was granted in D.25-12-003, which was adopted by the Commission on December 4, 2025, making the Petition moot. **Signed, D.26-04-032.**

Item 10. A.24-03-019 (Application of Southern California Edison Company to Establish Marginal Costs, Allocate Revenues, and Design Rates). This Decision addresses Southern California Edison Company's (SCE) 2024 General Rate Case Phase 2 proceeding. This Decision approves nine settlement agreements: (1) the Marginal Cost and Revenue Allocation Settlement Agreement; (2) the Amended Streetlight and Traffic Control Rate Group Settlement Agreement; (3) the Small Commercial Rate Design Settlement Agreement; (4) the Master Meter Rate Design Settlement Agreement; (5) the Residential Rate Design Settlement Agreement; (6) the Agricultural and Pumping Rate Group Design Settlement Agreement; (7) the Large Power Rate Group Rate Design Settlement Agreement; (8) the Economic Development Rate Settlement Agreement; and (9) the Electric Vehicle Rate Design Settlement Agreement. Additionally, the Decision denies approval of the Vehicle to Grid Rate Proposal Settlement Agreement. And the Decision approves SCE's uncontested proposals. **Signed, D.26-04-033.**

Item 11. A.24-12-011 (Southern California Gas Company for Authorization to Implement Revenue Requirement for Costs to Enable Commencement of Phase 2 Activities for Angeles Link). This Decision denies the Application of Southern California Gas Company requesting

\$266 million of cost recovery from natural gas ratepayers for Phase 2 Activities related to the Angeles Link Project. **Signed, D.26-04-034.**

Item 14. Resolution E-5417. This Resolution approves with modifications Liberty Utilities (CalPeco Electric) LLC's AL 248-E, 248-E-A, and 248-E-B to implement an income-graduated fixed charge (IGFC, fixed charge, Base Services Charge, or BSC) for residential customers pursuant to D.24-05-028 (the Decision) to accelerate the state's clean energy transition. **Approved.**

Item 17. R.25-07-013 (Order Instituting Rulemaking to Improve the California Climate Credit). This Decision orders the investor-owned electric and gas utilities in California (the utilities) to implement immediate changes to the residential electric and natural gas Climate Credits to improve customer bill affordability. To provide maximum possible affordability relief when bills are highest in 2026, the large electric utilities are ordered to distribute the residential electric Climate Credits in August and September. The small and multi-jurisdictional electric utilities are ordered to distribute the residential electric Climate Credits in October and November, in alignment with their winter peaking season. The gas utilities shall distribute the residential gas Climate Credit in February for the same reason. The utilities shall also update their Climate Credit outreach materials and plans as directed and pursuant to state law. The electric utilities are also directed to implement the transfer of five percent (5%) of applicable revenues to the State Treasury to fund the California Transmission Accelerator Revolving Fund, which was established in 2025 to accelerate necessary new electric transmission projects in the state. **Signed, D.26-04-036.**

Item 31. R.13-02-008 (Order Instituting Rulemaking to Adopt Biomethane Standards and Requirements, Pipeline Open Access Rules, and Related Enforcement Provisions). This Decision addresses many of the outstanding issues within the Rulemaking to Adopt Biomethane Standards and Requirements, Pipeline Open Access Rules, and Related Enforcement Provisions. Of note, this Decision: (1) adopts a Cost Containment Mechanism to protect ratepayers from extreme rate impacts; (2) reduces the overall procurement target set in Decision 22-02-025 from 72.8 billion cubic feet annually to 36.4 billion cubic feet annually; (3) extends both the Diverted Organic Waste procurement target and the overall procurement target to 2035; (4) allows all feedstocks to bid into future utility solicitations; (5) requires all procurement contracts to be submitted via Tier 2 AL regardless of contract price; and (6) orders modifications to the gas utilities' draft Renewable Gas Procurement Plans. Collectively, according to the Decision, these modifications aim to create a more streamlined Renewable Gas Standard program while protecting ratepayers from excessive above-market costs. **Signed, D.26-04-044.**

Item 32. R.26-04-016 (Order Instituting Rulemaking to Refine the Risk-Based Decision-Making Framework for Electric and Gas Utilities). The Commission is initiating this rulemaking to consider ways to strengthen the risk-based decision-making framework that regulated energy utilities use to assess, manage, mitigate and minimize safety risks. The rulemaking will build on requirements for a utility risk framework initially adopted and developed in Application 15-05-002, Safety Model Assessment Proceeding; R.13-11-006, Risk-Based Decision-Making Proceeding; and R.20-07-013, Order Instituting Rulemaking to Further Develop a Risk-Based Decision-Making Framework for Electric and Gas Utilities. **Signed, R.26-04-016.**

Upcoming Events

Rule 17 Backbilling Workshop. The Energy Division will host a virtual workshop on May 18, 2026, at 10 a.m. 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. An agenda and any additional materials will be distributed closer to the workshop.

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 <i>2026 IEPR Update Scoping Order</i> released	April 2026
• Adopt order instituting informational proceeding	May 2026
• Public workshops on specific topics	May–December 2026
• Release draft <i>2026 IEPR Update</i>	October 2026
• Release proposed <i>2026 IEPR Update</i>	January 2027
• Adopt <i>2026 IEPR Forecast</i>	January 2027
• Adopt <i>2026 IEPR Update</i>	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), 1 p.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; electricity and gas forecast; and provides a load-shift goal update. Written comments are due to [Docket No. 25-IEPR-01](#) before 5 p.m. on May 15, 2026.

Resource Planning and Reliability

On May 4, 2026, the CEC hosted a [workshop regarding summer energy reliability](#). Staff from the CEC, California ISO, CPUC, CALFIRE, Western Electricity Coordinating Council, California Department of Water Resources, among others, provided information regarding anticipated summer conditions. Written comments are due to the Docket Unit by 5 p.m. PT on May 18, 2026.

Clean Transportation Program 2026-2027 Investment Plan Update

On April 22, 2026, the CEC released its staff draft report of the 2026-2027 Investment Plan Update for the Clean Transportation Program. Funding under the Program provides an estimated \$95.2 million a year, totaling \$285.6 million for Fiscal Years 2026-2027 through 2028-2029. The CEC develops proposed allocations for program funding annually based on identified needs and opportunities, with a focus on zero-emission vehicle (ZEV) infrastructure. Proposed allocations in the draft plan update include:

- \$15 million for hydrogen-specific infrastructure,
- \$48 million for light-duty charging infrastructure,
- \$30.2 million for medium- and heavy-duty ZEV infrastructure, and
- \$2 million for workforce training and development.

The report will be discussed at the Public Meeting of the Advisory Committee for the Clean Transportation Program Investment Plan on May 8, 2026 from 1 p.m.-4:30 p.m. PT (meeting notice available [here](#)). Based on feedback received on this staff draft report version,

CEC staff will develop and release a subsequent version of the 2026-2027 Investment Plan Update that will be considered for adoption at a future CEC business meeting

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 13, 2026, from 10 a.m.-3 p.m. PT. The agenda and supporting materials are available [here](#).

MINNESOTA PUBLIC UTILITIES COMMISSION (MPUC)

At its May 7, 2026, weekly agenda meeting, the MPUC will meet to consider: (1) approval of Xcel Energy’s Proactive Upgrade Proposal and of the proposed tariff pages associated with its 2025 Integrated Distribution Plan (Docket No. E002/M-25-142); and (2) the appropriate amount of replacement power costs associated with the October 2023 outage at Prairie Island Nuclear Generating Plant, whether any offsets to the refund should be allowed, and whether Xcel Energy should be allowed to recover and litigation costs associated with this proceeding (Docket No. E002/AA-22-179).

PACIFIC NORTHWEST (OPUC, WUTC, BPA)

Bonneville Power Administration (BPA)

The U.S. Department of Energy (DOE) has expressed an interest in being more involved in BPA’s day-ahead market choice, following the DOE’s directive to BPA to pause all planning efforts related to its May 2025 record of decision to join SPP’s Markets+. More coverage is [here](#).

Oregon Public Utilities Commission (OPUC)

The OPUC is currently considering Portland General Electric’s (PGE) data center tariff filing, which will address new and existing data centers and include a 26% increase in data center prices, to help ease the cost burdens of other customers. PGE reports that residential customers would see a 2% rate decrease if the proposal is adopted (UM 2377). News coverage is [here](#).

II. FEDERAL ENERGY REGULATORY COMMISSION (FERC)

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 the Commission to consider changes to large load interconnection, including increasing demand from data centers.

Branch Street Petition for Review

On April 20, 2026, the owners of Qualifying Facilities (QFs) from Branch Street filed a petition for review in the D.C. Circuit asking the court to review FERC's prior order, which found that QFs that fail to timely recertify "may no longer be relied upon" and may be subject to refunds. More on FERC's *Branch Street* order may be found in our client alert [here](#).

Electric Transmission Formula Rate Process Workshop

FERC issued [notice](#) of a workshop on FERC's electric transmission formula rate processes occurring on May 12, 2026, from 9 a.m.-12:30 p.m. ET. FERC stated its workshop will provide a forum for Commission staff, jurisdictional utilities, and transmission formula rate data users to discuss: (1) an overview of the mechanics of transmission formula rates; (2) transmission formula rate implementation protocols; (3) transmission formula rate annual updates; (4) the transmission formula rate audit program; (5) common compliance issues in transmission formula rates; and (6) the Commission's regulatory accounting program.

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

CALIFORNIA INDEPENDENT SYSTEM OPERATOR (CAISO)

Stakeholder Initiatives: Upcoming Meetings and Deadlines

2026 CAISO Summer Loads and Resources Assessment Report and Models Posted.

The CAISO posted its [2026 Summer Loads and Resources Assessment Report](#) and a technical appendix on the seasonal assessments webpage. The 2026 summer loads and resource assessment evaluates expected 2026 summer supply and demand conditions for the CAISO balancing authority area. According to the CAISO, the Summer Assessment shows continued improvement in resource availability driven by accelerated resource development.

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](#).

Congestion Revenue Rights Enhancements. CAISO has opened the comment period for the April 22, 2026 congestion revenue rights enhancement meeting. Written comments are due by the end of the day, May 6, 2026, using CAISO’s commenting tool linked [here](#).

MIDCONTINENT INDEPENDENT SYSTEM OPERATOR (MISO)

MISO Planning Resource Auction Results

MISO released the [results](#) of its 2026 Planning Resource Auction, which MISO states indicates the region has sufficient generation capacity to maintain reliability for the upcoming planning year (June 2026-2027). MISO found capacity grew by as much as 4% in each season compared to last year.

PJM INTERCONNECTION LLC (PJM)

PJM Interconnection Requests

PJM [announced](#) that 811 new generation projects, representing 220 GW of electricity, have applied in PJM’s first cycle of its reformed interconnection process. PJM’s new interconnection process is a “first-ready, first-served” approach under which projects must demonstrate they are viable before entering the interconnection queue. PJM notes that between 2024 and 2030, it expects electricity demand to increase by more than 30 GW, driven largely by data centers.

Of the 220 GW of nameplate capacity from the applicants:

- Natural gas is 105.8 GW;
- Storage is 66.5 GW;
- Nuclear is 17.9 GW;
- Solar is 14.8 GW;
- Solar-storage hybrid is 8.9 GW;
- Wind is 4.7 GW;
- Hydro is 0.15 GW; and
- There are 0.5 GW of biomass, coal, methane, and fusion generation.

ISO NEW ENGLAND (ISO-NE)

Consumer Liaison Group (CLG) Meeting

The next [quarterly meeting](#) of the CLG will be held in Massachusetts and online on June 2, 2026, from 12:20 p.m.-3:30 p.m. ET. ISO-NE states that the CLG is a forum information exchange between ISO-NE and electricity consumers. [Registration](#) is required by May 27 for in-person attendance, and there is no registration for virtual attendance.