Re: Docket 22-75, GRE IRP extension request

Dear Commissioners,

I write as a member-owner of the Cooperative Light & Power (formerly The Cooperative Light and Power Association of Lake County), itself a member-owner of the Great River Energy cooperative.

On June 16th this year, GRE requested an extension to the deadline for filing their next IRP and highlighting 5 issues in particular, which I shall address in turn:

1. Federal Policy uncertainty (PTC/ITC/tariffs) and resource pricing

> On tariffs, GRE's argument for an extension is predicated on the environment of early 2027 being more conducive to certainty than early 2026, while a notable characteristic of the current environment is tariff uncertainty.
>
> The US monthly Trade Policy Uncertainty Index, developed and produced by Economic Policy Uncertainty, provides a measure of uncertainty in US trade policy that goes back to 1985 and hence covers the advent of 7 new administrations. It provides historical data that can inform whether future trade policy uncertainty is likely to be lower if the PUC should grant GRE's 12 month extension request.
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> For the six incoming administrations with complete coverage, the average of the TPU index of the 12 months' figures from election November to the following October by geometric average **rose** by 30.9% in the subsequent 12.
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> There may be significant uncertainty now, yes, but the experience of history is that the trade policy environment of early 2027 is likely to be even less certain than the environment of early 2026.
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> The futures of the PTC and ITC are in a significantly more settled state now than when GRE filed its extension request, with the passage of H.R.1 and it being signed into law on July 4th, 2025. Having addressed them, the United States Congress is unlikely to change their outlook again in the next 12 months. With the Congress being narrowly divided in terms of party i.e. control of policy and midterms being five months before GRE's extension request to April 2027, uncertainty regarding the PTC and ITC will be higher at exactly the time GRE reports they will be producing their models if the extension is granted.

With the EIA's AEO shifting to a 2 year schedule, the 2027 edition won't be released until April 2027 and therefore if GRE are drawing from it then they'd necessarily be working from the even-older-in-2027-than-2026 2025 edition. Granting GRE's extension request would leave them working from even older estimates, not newer.

2. Load Growth uncertainty due to data center interconnection requests

The current influx of capital into new AI-driven data centers certainly feels a lot like the dot com boom of the late 1990s: the technology is being evolved quickly and thrown at many different applications to see where it will stick and ultimately generate profits. The sector may continue to boom over the next few years; it may bust.

GRE recently briefed its board on its concerns that significant new data center loads would require large infrastructure investments on its part, yet should the specific market player behind a given project fail in a few short years rather than being a dependable demand for decades, GRE would be holding the infrastructure investment bag and must insulate its existing member-owners from such liability (see also state policy uncertainty under point 3, below).

The only way to read that is that GRE is capable of isolating such additional investments in generation and transmission to support new very large loads from a plan to meet its existing member-owners' projected needs. If and when any major data centers should require supply from GRE during the next 15 years then providing a notice of changed circumstances would be an entirely appropriate format to do that in, rather than postponing the required IRP in fuzzy hope that things will be clearer in 12 months.

GRE would surely need to make specific hedges in order to be able to scale up quickly to meet any such new demand and then exercise them or not, but GRE has not provided information as to why including those hedges but not their exercising would be beyond an IRP released on schedule in April 2026.

3. State policy uncertainty on large load development

Much of the uncertainty evaporated with the passage of SSHF16 and its being signed by the Governor on June 14th, 2025, making the costs associated with very large loads solely attributable to the very large load rather than GRE's existing member-owners. Again, making any new very large loads a separate issue for GRE than forecasting for its existing demand base and entirely suited to a change of circumstance notice in the next IRP docket.

GRE specifically cites uncertainty over energy efficiency requirements, emissions, noise abatement and/or renewable energy procurement requirements - many of which would be the concern of the owners of the very large load rather than GRE itself.

GRE suggests that it will need to line up its models several months before the release of a new IRP. If given its requested extension, this would be during the 2026 midterms when state policy will be far more up in the air than towards the end of this year.

4. GRE needs PUC guidance on the carbon free standard

GRE allude to docket 23-151, but I expect that Commissioners have a fair idea of when you are going to resolve the hourly vs annual REC issue in relation to GRE's IRP timeline.

However, if GRE is allowed to let its IRP deadline slip on account of this then the precedent would be that all other G&Ts subject to PUC regulation could too. Any uncertainty on this front did not slow down SMMPA in docket 24-356, nor Xcel in 24-67. It should not slow GRE down either.

5. New ERA uncertainty

The grant is already awarded and is now an obligation of the Federal Government to GRE. Even if the Federal Government should wish to incur the consequences of defaulting on this obligation, GRE has been clear through the process that the projects in their current IRP would be the best bang per buck for their portfolio with or without New ERA monies.

GRE has recently enjoyed significant latitude from the PUC in the timing of its current IRP. Notably due to the fate of the massive Coal Creek Station being uncertain at the beginning of the current decade. GRE is now asking for the latitude to submit only its second IRP in the space of 10 years less a month, based on uncertainty levels that are far lower than when 80% of its energy supply was involved.

Whilst I am sympathetic, uncertainty is an inherent part of planning. Courses can be corrected later as and when the statutory and economic environments in which an IRP is created change.

I find none of GRE’s arguments for delay persuasive, and urge Commissioners to reject GRE’s extension request.

Yours sincerely,

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