



CREPC TC – August 8, 2025

Solving for Objectives



Resource Adequacy

WRAP

Interjurisdictional Transmission

Planning

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Building

Markets

EIM/EDAM

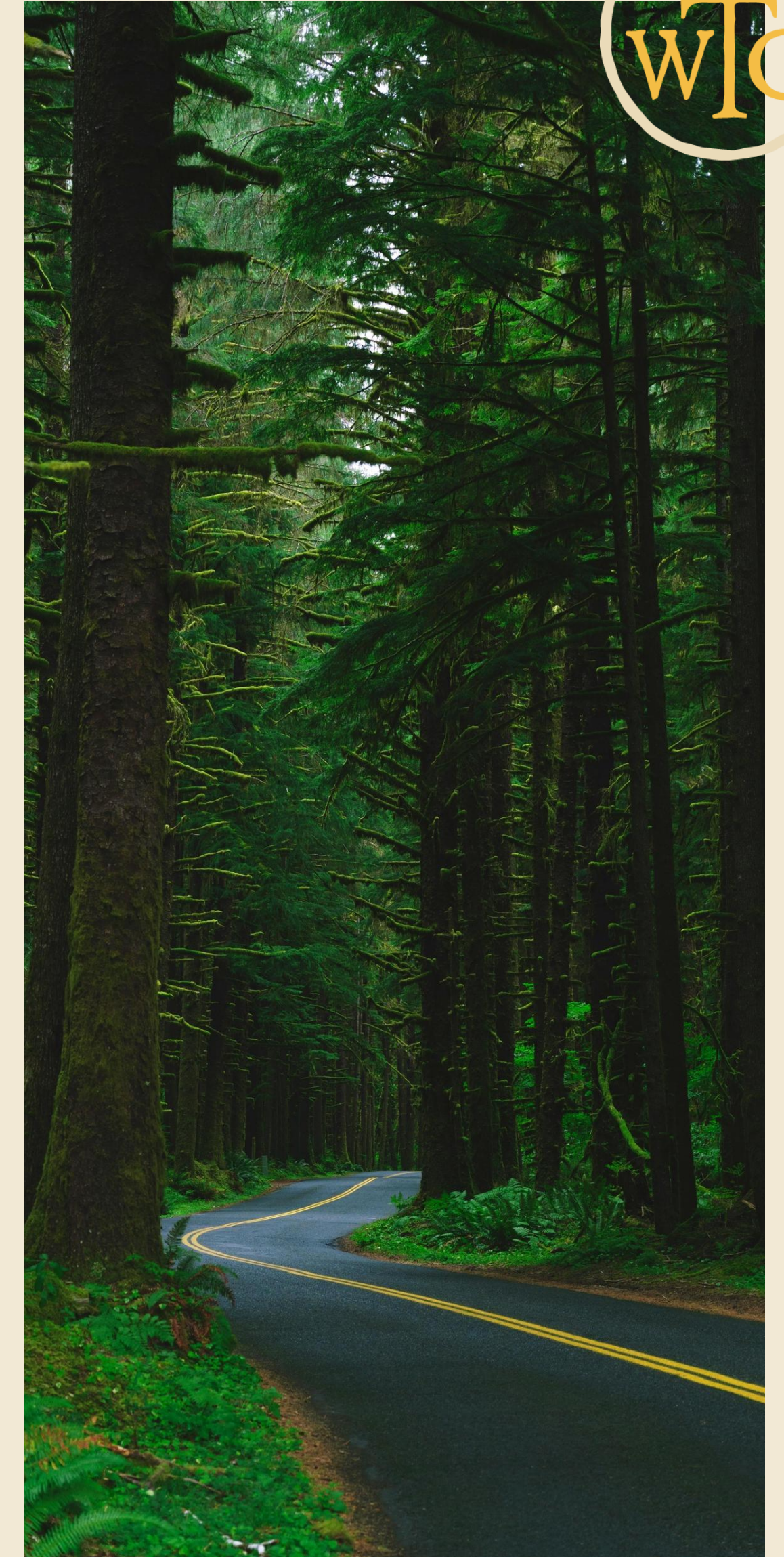
WEIS/Markets+

Setting the Values

Accountability – TWTC is accountable to customers and regulators in providing benefits from the transmission it builds

Collaboration – TWTC tries something different by bringing different business models, risk and investment appetites together

Acceleration – TWTC builds



Scoping the Participation



The Western Transmission Consortium

Independent Transmission Companies

- Greater risk appetite
- Risk-adjusted equity position
- More initial capital to curate projects and spur projects

Investor-owned utilities

- Capital investment appetite
- Policy goals and increased demand driving interjurisdictional transmission needs
- Capital investment dependent on regulatory approval

Public Power

- Freedom to be pure off-take or to invest in transmission
- Cost allocation tied to members' benefiting
- Demand growth and economic development drives transmission needs
- Lower up-front capital investment but need to have "load in the room"

Defining the “Asset Class”



Business Models

IOUs, ITCs, PMAs, Public Power, Tribes

IRP and Transmission
Development

Coordination of resource needs and benefits
across plans; mutually beneficial
investments

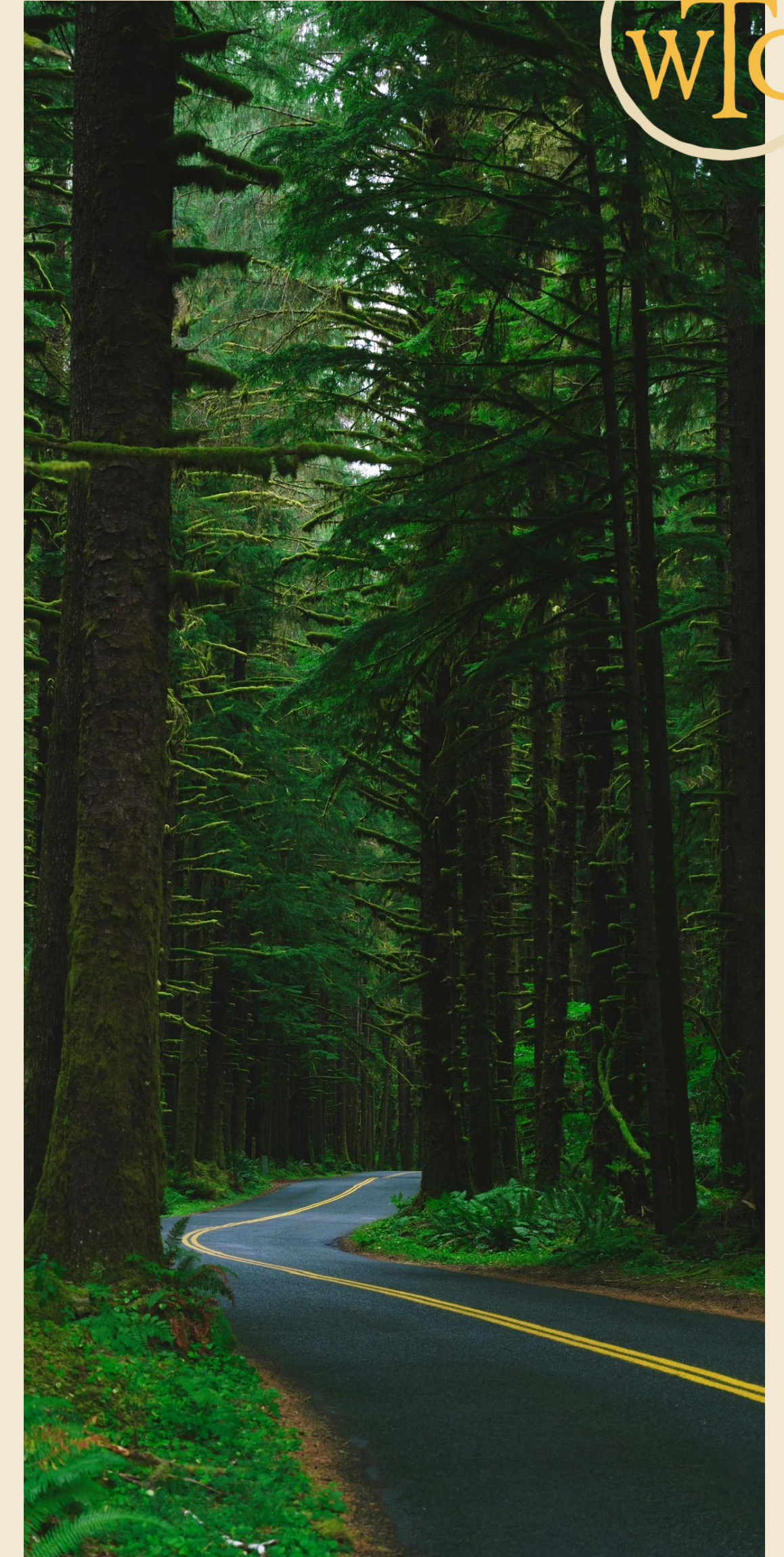
Investing

Case-by-case syndication of project
participation based on need, customer
benefit and risk appetite

State of Play: the Southwest Pod

- Southwest Pod consists of 9 projects in Arizona, New Mexico, Utah, Colorado
- These projects are the result of TWTC analyses with participant feedback to scope and shape
- TWTC members will form project companies for a subset of these projects under the collaborative structure of TWTC
- With project companies formed, accelerated diligence into the feasibility, regulatory approvals and actual construction of projects will go forward

Northwest Pod kicked off July 31



Regulatory Support



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- Driving continued work towards projects in pods by:
 - Encouraging creativity and collaboration
 - Taking a broad view of need and benefits
 - Evaluating early-stage regulatory tools to advance projects – like:
 - *Regulatory assets*
 - *Deferred accounting orders*
 - *Cash return on invested capital for pre-development activities*
 - *Ownership agnostic structures (e.g., returns on capacity contracts) to facilitate collaboration*

Paired with accelerated review of proposals to advance projects



Thank you

Please do not hesitate to reach out to anyone on the project team:

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