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June 10, 2026

Via Hand Delivery

Ms. Krys (Kris) Abel
Business Technology Supervisor
Records and Recording Division
Louisiana Public Service Commission
Galvez Building, 12th Floor
602 North Fifth Street
Baton Rouge, LA 70802

CC: MV/LE
LA PUBLIC SERVICE COMM
JUN 11 2026 AM 10:52

Re: Application of Entergy Louisiana, LLC for Certification of Generation and Transmission Resources and for Other Relief Pursuant to the Commission's Lightning Initiative (LPSC Docket No. U-37882)

Dear Ms. Abel:

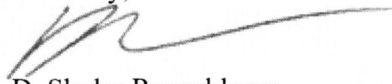
I have enclosed, on behalf of Entergy Louisiana, LLC ("ELL" or "Company"), the original and three copies of Errata Submitted by Entergy Louisiana, LLC. Please retain the original and two copies for your files and return a date-stamped copy to our courier.

Please note that the filing contains information that is designated Highly Sensitive Protected Material ("HSPM") and Attorneys' Eyes Only ("AEO"), which is being provided to you under seal pursuant to the provisions of the LPSC General Order dated August 31, 1992, and Rules 12.1 and 26 of the Commission's Rules of Practices and Procedures. The confidential materials included in the filing consist of competitively sensitive information and customer-specific confidential information. For this reason, this material is confidential and commercially sensitive. The disclosure of the information contained herein would subject not only the Company, but also its customers, to a substantial risk of harm. Accordingly, it is critical that this information remain confidential.

Please retain the appropriately marked Confidential Version for your files and return a date-stamped copy to our courier. The three additional confidential copies are for the Administrative Law Judge, Staff Attorney, and Research Attorney. Additional copies of the Confidential Versions of this filing will be provided to the appropriate representatives of the Louisiana Public Service Commission Staff and made available to qualified intervenors who have executed the Confidentiality Agreement in this docket.

Thank you for your assistance with this request. If you have any questions, please feel free to call me.

Sincerely,



D. Skylar Rosenbloom

Enclosures

cc: Official Service List U-37882 (via electronic mail)

LPSC Commissioners (public version only via electronic mail)

UPS

**BEFORE THE
LOUISIANA PUBLIC SERVICE COMMISSION**

***IN RE: APPLICATION OF ENTERGY)
LOUISIANA, LLC FOR CERTIFICATION)
OF GENERATION AND TRANSMISSION)
RESOURCES AND FOR OTHER RELIEF)
PURSUANT TO THE COMMISSION'S)
LIGHTNING INITIATIVE)***

DOCKET NO. U-37882

ERRATA SUBMITTED BY ENTERGY LOUISIANA, LLC

Entergy Louisiana, LLC through undersigned counsel, respectfully submits this errata to the Application filed in this matter. This errata is being submitted in order to correct certain errors that have been identified in the analysis performed by Company Witness Samrat Datta and presented in his testimony. Some, but not all of these errors, caused a change in the outcome of the Total Customer Impact (“TCI”) analysis presented in his testimony. As noted in more detail below, the TCI analysis originally filed understated the benefits to other ELL customers from ELL providing service to the Customer. Accordingly, Mr. Datta’s conclusions remain unchanged. This errata includes a corrected version of HSPM-AEO Exhibit SD-2 (the included HSPM-AEO Exhibit SD-2 Errata) and corrections to the Direct Testimony of Mr. Datta, Mr. Phillip May (including Exhibit PRM-2), Ryan D. Jones, and Elizabeth C. Ingram. Changes in these testimonies have been highlighted in yellow.

The errors identified, that have been corrected in Mr. Datta’s testimony and in HSPM-AEO Exhibit SD-2, which was provided to all parties in discovery in this proceeding in the Company’s response to Staff 1-1 on April 28, 2026, are as follows:

- In the “Base Case” row in the “Evest LLC (ESA) Revenue” section of the HSPM-AEO Exhibit SD-2 erroneously pointed to the “Test Year Revenue Requirement (incl return on reg liability)” row of the “Rate Revenues – Omega” tab of the HSPM-AEO Exhibit RDJ-2 rather than pointing to the “Test Year Revenue” row of that same tab of the HSPM-AEO RDJ-2 Exhibit. This error, which resulted in an incorrect representation of the electric bill paid by the Customer pursuant to the LLHLFPS-L Tariff through which the Customer will take service, has been corrected, and the changes are now reflected in the “Base Case” row of the “Evest LLC (ESA) Revenue” section of the Excel version of the now corrected HSPM-AEO Exhibit SD-2 Errata.
- The original version of SD-2 filed with Company witness Datta’s Direct Testimony accounted for a prorated amount for Power to Care and Energy Efficiency programs for the first year of the ESA, i.e., 2028. However, the Customer has agreed to fund these programs at the full annual level even in 2028, therefore, the 2028 amounts for the Customer Funded Programs now reflect this full year contribution in HSPM-AEO Exhibit SD-2 Errata.
- An error related to the supply assumption for the Big Cajun 2 Unit 3 contract extension was also corrected. This error was present in both the BP26 Surplus/Deficit Base Case and the Evest Surplus/(Deficit) Change Case. While the error did not impact the change in ELL accredited surplus/deficit positions between the two cases and therefore did not impact the final calculated “Capacity Benefit/(Cost)” identified in HSPM-AEO Exhibit SD-2 (except for small variances as a result of rounding), the attached HSPM-AEO Exhibit SD-2 Errata also reflects the correction of this erratum for accuracy and completeness.

For ease of reference, the corrected items have been identified in the following manner:

Errata Item 1: Application

Errata Item 2: Direct Testimony of Phillip R. May

Errata Item 3: Exhibit PRM-2

Errata Item 4: Direct Testimony of Ryan D. Jones

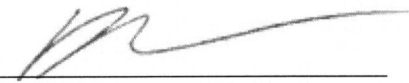
Errata Item 5: Direct Testimony of Samrat Datta

Errata Item 6: Exhibit SD-2

Errata Item 7: Direct Testimony Elizabeth C. Ingram

The testimonies and exhibits being corrected are, in part, designated as Highly Sensitive Protected Materials and Attorneys' Eyes Only, and, accordingly, the corresponding corrected materials are designated as such.

Respectfully submitted,

By: 
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**ATTORNEYS FOR
ENERGY LOUISIANA, LLC**

considerations for the Company's existing customers and other stakeholders. The terms under which the Company would provide service to the Customer were also informed by guidance from this Commission as well as the Company's "Fair Share Plus" principles that ensure data centers, including the project being pursued by the Customer, pay their fair share for the power they use plus produce savings or benefits for existing customers. The result is a series of agreements which enable service to the Customer while also delivering approximately \$3.955 billion in benefits to ELL's other customers during the Customer's initial term of service. These benefits manifest themselves through the Customer's contribution to existing costs through participation in Commission-approved rate schedules and riders, contributions to support ELL's programs for low-income customers, and significant commitments to low and no carbon investments, among other items. More specifically, over the initial 20-year term of the electric service agreement between ELL and the Customer, the following benefits are expected to be realized:

- Significant upfront payments for, among other things, numerous transmission upgrades, including a 90-mile 500kV transmission line that will help strengthen system reliability and facilitate the integration of new generation resources and new load to the grid, particularly in the areas in the vicinity of the new line;
- Minimum monthly payments that fully offset the annual revenue requirements of proposed resources that are not directly funded by the Customer, meaning other customers' bills will not increase during the term of the ESA as a result of the resource additions for which Commission approval is requested herein;
- An additional 2,500 MW of solar and onshore wind resources, whether standalone or combined with batteries;
- Significant contributions to existing costs, including \$1.27 billion towards the Company's embedded costs to serve through the Customer's participation in the Company's Formula Rate Plan ("FRP") and an additional \$695 million towards storm securitization and grid resilience efforts that would have otherwise been paid by the Company's other customers;
- \$270 million of total contributions to programs for low-income residential customers, including combined contributions from the Customer and the Company of \$125 million for Entergy's The Power to Care bill assistance program and \$145 million for energy efficiency and weatherization programs;
- Funding for ELL resources, including some that ELL has already been pursuing, that are needed regardless of the Customer, including already planned and potential nuclear uprates and capacity additions; and

its participation in ELL's standard Large Load, High Load Factor Power Service Rate Schedule ("Rate Schedule LLHLFPS-L"), the Customer is paying (1) a minimum monthly charge that will cover, during the twenty-year Original Term of the ESA, the full annual revenue requirement for the incremental costs associated with the Proposed Generators, the Battery Storage Facilities, certain transmission system improvements, and other costs associated with the Customer's Service and (2) a share of all fixed and variable costs in ELL's FRP and associated riders (including, significantly, securitized storm and resilience riders). ELL has calculated that, based on the percentage share of ELL's annual sales for which the Customer is expected to be responsible, the Customer will contribute a large percentage of the costs that would otherwise be borne by all of ELL's customers. This large financial commitment from the Customer is expected to result in substantial cost savings for ELL's other customers for years to come.

IV.

The Customer is also making transformative investments in sustainability in Louisiana. Through the Sustainability Agreement, ELL agreed to develop, and the Customer agreed to fund, a 2,500 MW portfolio of solar, onshore wind, solar or onshore wind plus storage ("hybrid"), and potentially other renewable resources ("Designated Renewable Resources") and to work in good faith with ELL to identify and develop a portfolio of low-carbon electric generation technologies, including in particular carbon capture and storage at the Proposed Generators or at the CCCT generators approved in LPSC Docket No. U-37425, as well as substantial financial commitments to advance nuclear investment in Louisiana. Further, as one of the clearest examples of direct community benefits promised by Project Evest, the Customer and ELL will collectively contribute \$125 million to Entergy's "The Power to Care" program, with the specific intent of providing financial assistance to ELL's senior customers and customers with disabilities that live on low or

fixed incomes in Louisiana, and the Customer will also provide \$145 million to fund program costs associated with energy-efficiency and/or weatherization programs for low-income residential customers.

V.

The result of all of this, and as explained further below and in the supporting Direct Testimony and Exhibits, is a tremendous win for the State of Louisiana and ELL's customers. Project Evest continues the technological and economic resurgence of Louisiana—bringing additional high-paying jobs and investment to the state—while also covering its fair share of costs and providing significant savings and benefits for existing ELL customers. ELL accordingly seeks the Commission's approval of the resources to serve the Customer and other relief as specified below so that these benefits may be delivered to the public and the unprecedented economic growth underway in North Louisiana may continue.

VI.

With this Application, the Company submits the Direct Testimonies of Phillip R. May, Laura K. Beauchamp, Ryan D. Jones, Samrat Datta, Daniel Kline, Troy R. Heytens, Thomas Kidd, Kenroy Hinkson, Ryan M. Dumas, Norman Grunden, Michael J. Goin, Jeremy Halland, Robert J. Fluth, Elizabeth C. Ingram and Nicholas W. Owens. The purpose of the Direct Testimony of each witness is as follows:

- **Phillip R. May** – Mr. May, President and CEO of ELL, introduces and supports the Company's Application, identifies each of the Company's witnesses, and provides a general description of each witness's Direct Testimony. Mr. May further explains the opportunity that Project Evest presents for Richland Parish, the surrounding region, and the State of Louisiana as a whole, while providing an overview of Project Evest and the

Customer's load will be ramping up but before the entire resource portfolio has come online.

As required by the 1983 General Order, this Application and the supporting Direct Testimony include the specific data that the Company relied upon to justify the Company's decision to construct the Proposed Generators, an estimate of the costs to construct the Proposed Generators, ELL's estimated first-year revenue requirement associated with the Proposed Generators, the estimated in-service dates, and the construction schedule and milestones. To the extent necessary, the Application also sets forth the same information with respect to the Battery Storage Facilities. Additionally, the Application and supporting testimony also provides, as to the transmission facilities for which certification is requested, the various facts and information required by the Commission's Transmission Siting Order.

PROPOSED GENERATION, CAPACITY, AND TRANSMISSION RESOURCES

VII.

As explained in the Direct Testimony of both Ms. Beauchamp and Mr. Kline, ELL will need to construct new generation, capacity, and certain transmission-related facilities in order to provide sufficient, reliable electric service to the Customer and to meet ELL's own planning-reserve obligations. As explained throughout this Application and the associated Direct Testimony, the Customer is making substantial financial contributions toward these resources such that the impacts on ELL's other customers have been minimized. The economic assessment that Mr. Datta presents in his Direct Testimony shows that ELL's other customers are not harmed by the addition of Project Evest and the resources to serve it, and in fact are expected to enjoy \$3.955 billion in savings and other benefits during the term of the ESA.

Zero (“Rider GZ”) and approve the protective measures (including the related dispute resolution provision) described by Ms. Ingram for Designated Renewable Resources that exceed the Breakeven Parameters included in the 3GW Order, as may be amended. As to nuclear resources, Customer has committed in its ESA to fund a capacity uprate at the Waterford 3 Steam Electric Station (“Waterford 3”) and potentially fund a capacity uprate at the River Bend Station (“RBS”). The Company is not seeking certification of either of these investments in this docket, but it is requesting that the Commission acknowledge the allocation of Alternative Energy Credits (“AECs”) associated with these projects to the Customer.

XVII.

The renewable, nuclear, and low-carbon energy infrastructure initiatives in the Sustainability Agreement will significantly advance ELL’s and Louisiana’s deployments of those technologies. Increased efficiency of Waterford 3, renewable and hybrid energy subscriptions, and funding for research and development of clean energy technologies will collectively reduce emissions within ELL’s resource portfolio. These additional resources also allow for continued progress towards both Entergy and the Customer’s sustainability goals. In addition, the Customer’s corporate responsibility commitment to energy efficiency and The Power to Care program (including the Company’s matching commitments) will result in \$270 million of assistance to help vulnerable customers across the State who are struggling financially. ELL respectfully asks that the Commission affirm that Customer qualifies as a New Customer that is eligible to participate as a Rider GZ Group 3 subscriber and further asks that the Commission approve certain other aspects of the Sustainability Agreement, as set forth in the prayer for relief.

1 is planning to construct, among other facilities, a 500/230kV interconnection substation
2 and over 250 miles of new 500kV and 230kV lines. In addition to supporting the
3 Project, these new generation and transmission facilities will produce a more modern,
4 reliable, and resilient electric grid in Louisiana that will facilitate growth throughout
5 the state.

6 In order to protect ELL's existing customers from being unfairly burdened by
7 the incremental costs to serve the Project and to maintain ELL's financial integrity and
8 credit metrics, ELL and the Customer's agreements will produce projected base and
9 Formula Rate Plan ("FRP") revenues from the Customer that exceed the projected
10 revenue requirements associated with those incremental generation and transmission
11 additions. Moreover, ELL is seeking authorization to implement a set of Customer-
12 specific Corporate Sustainability Commitments (the "Sustainability Agreement") that
13 will support efforts to increase generation capacity at ELL's Waterford 3 Steam
14 Electric Station ("Waterford 3") and potentially River Bend Station ("River Bend") and
15 include a commitment to add a significant amount of incremental solar, onshore wind,
16 and battery resources over time through the Company's Commission approved Geaux
17 Zero Rider. Additionally, under the Sustainability Agreement, ELL and the Customer
18 will provide a total of \$270 million in direct benefits to ELL's other customers through
19 ELL's energy efficiency and weatherization programs and Entergy's The Power to
20 Care Program.

21

ELL's Arrangements with Evest will Provide Direct Benefits to ELL Customers and help Advance Sustainability, Environmental, and Corporate Responsibility Goals.

In addition to the ESA, ELL and Evest have agreed to a set of commitments to provide direct financial support to Louisiana households and additional benefits to ELL customers. Those commitments include transformative donations to Entergy Corporation's The Power to Care Program, which provides emergency bill payment assistance for older adults and individuals with disabilities who are facing financial hardships and serves as a lifeline for Entergy's most vulnerable customers. Evest and ELL will each donate \$3 million dollars per year to The Power to Care Program during the ESA's 20-year term, for a total donation of \$125 million.

Evest will make a similarly transformative donation to ELL's energy efficiency and weatherization programs. These programs are designed to help customers reduce energy consumption and lower utility costs. During the 20-year term of the ESA, Evest will donate \$7 million per year to new and expanded energy efficiency and weatherization programs for low-income homes, resulting in a total donation of \$145 million. Over the course of the ESA's 20-year term, Evest will also:

- Fully offset the revenue requirement of an 85 MW uprate at the Waterford 3 Steam Electric Station that ELL is seeking certification for in LPSC Docket No. U-37677.
- Fully offset the revenue requirement of the Bayou Cove Capacity Credit Purchase Agreement that ELL is seeking certification for in LPSC Docket No. U-37872.
- Provide funding to implement operational upgrades at the Waterford 3 Steam Electric Station that are expected to result in an additional 117,000 MWh per year.
- Provide funding for a preliminary Front-End Engineering and Design study to evaluate the potential for construction and operation of two AP1000 nuclear generators at River Bend Station.
- Fully offset the revenue requirement of a potential future 125 MW uprate at River Bend Station if ELL and Evest decide to pursue the uprate.

Furthermore, to support ELL and Evest's respective sustainability goals, ELL will solicit and procure 2,500 MW of incremental solar, onshore wind, and battery resources that Evest has agreed to subscribe to under ELL's existing Geaux Zero Rider. Evest will also provide funding to study the possibility of developing carbon capture and storage ("CCS") technology at one of the CCCT generators proposed in this Application or that was approved to be constructed in LPSC Docket No. U-37425.

ELL and Evest have Developed Safeguards to Protect Existing Customers and Ensure Evest pays its Fair Share for the Resources Proposed in the Application

While ELL and Evest's arrangements are expected to produce billions of dollars in benefits for ELL's customers, ELL and Evest are mindful of the risks associated with an undertaking of this size. During their negotiations, ELL and Evest carefully crafted contract provisions that are designed to substantially mitigate risks to ELL's other customers, including:

1 Financed Storm Cost Riders and Resilience Riders⁷, and how Minimum Monthly
2 Charges (“MMCs”) were established to ensure the cost of the Newly Constructed
3 Assets and other incremental costs would be paid by the Customer and not be shifted
4 to other customers. I discuss my analysis of the Billing Terms and estimates of
5 customer benefits that are expected to be realized over the 20-year original term of the
6 ESA (the “Original Term”). As further discussed below, my analysis estimates
7 approximately \$2 billion in contributions from the Customer to system costs that would
8 otherwise be borne solely by ELL’s other customers in rates.

9 Notably, my analysis does not consider the additional benefits discussed by
10 other Company witnesses. Company witness Laura Beauchamp describes how
11 components of the supply plan for serving the Customer on a long-term basis are
12 projects which ELL would have done even without the Customer and for which LPSC
13 approval has already been sought.⁸ Customers will therefore benefit incrementally in
14 the near term from reductions in these costs for new capacity that they would otherwise
15 bear in rates. Company witness Elizabeth Ingram discusses \$210 million of additional
16 contributions by the Customer to the Company’s Energy Efficiency program and The
17 Power to Care program specifically for the benefit of ELL’s low-income customers.
18 Mr. Datta also presents his economic assessment which supports an estimate of \$1.968

⁷ Financed Storm Cost Riders include Rider Schedules FSC IV, FSC V, SCO I, SCO II, SCO III, SCO IV, and SCO V. Resiliency Rider refers to Rider Schedule RPCR.

⁸ See ELL’s Application for LPSC certification of the Waterford 3 uprate project in LPSC Docket No. U-37677 and ELL’s Application of LPSC certification of various purchase agreements in LPSC Docket No. U-37872, specifically the Bayou Cove CCPA. While not captured in my analysis, which supports the MMCs among other things, those benefits amount to an estimated \$50 million per year.

1 Q30. WHAT IS THE AMOUNT OF PROJECTED BASE RATE REVENUE OVER THE
2 TERM OF THE ESA?

3 A. My analysis projects that ELL will receive total base rate revenue, including minimum
4 bill charges and charges billed pursuant to the Rate Schedule LLHLFPS-L plus the
5 FRP, of approximately [REDACTED]. As mentioned earlier, this amount is greater
6 than the required MMCs, and thus exceeds the estimated incremental revenue
7 requirement of the resources being developed in connection with serving the Customer
8 by more than \$1.27 billion over the term of the ESA. That excess revenue above the
9 revenue requirement of the incremental resources serves as a contribution to embedded
10 costs, reducing the rates other ELL customers pay, all else equal. This amount does not
11 include additional benefits of approximately \$700 million that will be realized through
12 the Securitized Storm Riders and the Resilience Rider discussed below or
13 approximately \$270 million of benefits arising from the Sustainability Agreement that
14 are discussed by Ms. Ingram in her Direct Testimony.

15

16 Q31. WHAT OTHER CONTRIBUTIONS WILL THE CUSTOMER BE REQUIRED TO
17 MAKE UNDER RATE SCHEDULE LLHLFPS-L AND OTHER RIDERS?

18 A. Because the Customer will be served under the Rate Schedule LLHLFPS-L, they will
19 also be required to pay charges billed under the Securitized Storm Riders and the
20 Resilience Rider. My analysis indicates that over the 20-year Original Term of the
21 ESA, Customer will contribute approximately \$511 million toward previously-
22 securitized storm costs, which includes the costs to repay financed storm costs through
23 the Finance Storm Costs ("FSC") Riders net of the shared tax benefits that are included

1 Q79. IS SERVICE TO THE CUSTOMER EXPECTED TO RESULT IN NET ECONOMIC
2 BENEFITS?

3 A. Yes. Mr. Datta's analysis, as well as my own analysis presented in Exhibit RDJ-2,
4 shows this clearly. In the scenario that he has analyzed, ELL customers are expected to
5 realize approximately \$1.968 billion in net present value net economic benefit during
6 the Original Term of the ESA. These net economic benefits, in conjunction with the
7 significant customer protections that ELL was successful in negotiating on behalf of its
8 customers, support a finding from the Commission that, among other things,
9 constructing resources necessary to support providing Service to the Customer is in the
10 public interest and therefore prudent.

11

12 Q80. PLEASE SUMMARIZE YOUR PUBLIC INTEREST RECOMMENDATION.

13 A. ELL's provision of service to the Customer and all that entails, including significant
14 investment by the Company, significant benefits for ELL's existing customers, and
15 significant economic opportunity for Louisiana, carefully balances the interests of all
16 stakeholders; I recommend, therefore, that the Commission find that the resources
17 presented for certification in the Company's Application are in the public interest. As
18 explained above, the Commission's public interest determination should consider all
19 factors – costs and benefits, both quantifiable and difficult-to-quantify – expected to
20 result from ELL's proposed action and should determine whether those factors balance
21 the interest of all stakeholders, that is, the public. ELL's proposed action affects some
22 stakeholders indirectly, such as the residents of Northeast Louisiana and the domestic
23 economy as a whole, and other stakeholders very directly, such as the Customer and

1 Care¹² program, and an energy efficiency¹³ program. The Customer has committed to
2 provide contributions to The Power to Care of \$3 million annually, and there is
3 additional \$3 million annual match that has been committed by the Company's
4 shareholders. The Customer has also committed to provide a \$7 million annual
5 contribution towards various energy efficiency programs. Together, these
6 contributions total \$13 million annually for the 20-year Original term of the ESA, or
7 \$270 million in total over this period. This amount is captured as a benefit in my
8 economic analysis.
9

¹² Entergy's The Power to Care program is an emergency bill payment assistance fund for older adults (age 60+) and individuals with disabilities who are facing financial hardships. The program has provided emergency bill payment assistance for approximately 13,000 customers annually across all EOCs and is funded by donations from Entergy customers, employees, and matched by shareholders, with all donations going directly to bill assistance through local nonprofit agencies. The Power to Care program is a lifeline for Entergy's most vulnerable customers, who often struggle financially. The Power to Care program helps protect the credit ratings of low-income seniors and disabled individuals. Furthermore, by reducing the number of write offs, The Power to Care helps reduce costs for all customers.

¹³ The Customer's contribution to the energy efficiency program is expected to result in a significant expansion in the number of low-income homes that can be weatherized each year, potentially moving from hundreds of homes to thousands. Increased funding also will likely eliminate or drastically reduce wait times for low-income residents who need assistance. The program also could potentially offer more extensive upgrades beyond weatherization.

1 between the Base Case and the Change Case described above for the last 10 years of
2 the production cost simulation was extrapolated to derive the production cost effects
3 during the period 2046 to the end of the Original Term in 2048. My economic
4 assessment captured this change in the yearly VSC in the ELL system, using the
5 reference gas price forecast assumed in the Company's BP26 Technology Assessment.
6

7 Q26. WHAT WERE THE RESULTS OF YOUR ECONOMIC ASSESSMENT?

8 A. The results of my economic assessment, represented by the TCI metric, are detailed in
9 a workbook attached as HSPM and AEO Exhibit SD-2. Those results (summarized in
10 Table 1 below) show that the present value of the savings to ELL's other customers
11 from the extension of service to Project Evest over the course of the 20-year Original
12 Term of the ESA, including the costs and benefits of the Proposed Resources and the
13 Proposed Transmission Projects and all the other elements I discuss above, are \$1,968
14 million (2026 dollars). On a nominal dollar basis, the benefits resulting from Project
15 Evest through the end of the ESA add up to \$3,955 million. The following table
16 summarizes the key costs and benefits that, when combined, lead to this net benefit
17 result:
18

1

Table 1: Net Benefit to Other ELL Customers (HSPM/AEO)

Total Customer Impact - Benefit/(Cost)	
Total Customer Impact - Benefit/(Cost)	NPV 2026\$
	\$1,967,929,242
Benefits	PV 2026\$
Evest LLC (ESA) Revenue	
Resilience Plan Recovery Charge	
Financed Storm Cost Riders	
Storm Cost Offset Riders	
Power to Care - Customer Commitments	
Energy Efficiency - Customer Commitments	
Evest LLC Fuel Revenue (Firm)	
Evest LLC Ramp Fuel Revenue (Non-Firm) - LMP	
Total Laidley LLC Fuel Burden	
Evest LLC + Laidley LLC - Recovered Fixed Fuel Demand - Evest LLC Resources	
Evest LLC Only - Recovered Fixed Fuel Demand - Rest of Fleet	
Capacity Benefit/(Cost)	
Total Benefit	\$30,419,137,157
Costs	PV 2026\$
Evest LLC Variable Supply Cost	
Gas Generation Revenue Requirement	
Gas Generation Fixed and Variable O&M	
Battery Costs	
Transmission Revenue Requirement	
Other Incremental O&M	
Credit Insurance Premiums	
Return on Deferred Revenue Liability	
Richland 1 (3/30/2030)	
Richland 2 (3/30/2030)	
Richland 3 (10/31/2030)	
Richland 4 (10/31/2030)	
Point Coupee 1 (12/31/2030)	
Point Coupee 2 (12/31/2030)	
Point Coupee 3 (6/30/2031)	
Total Costs	\$28,451,207,915

2

resources needed to serve such customers in Louisiana. Therefore, even in a non-renewal scenario for Project Evest, I do not believe that this transmission investment would no longer have value beyond 2048.

Nonetheless, the critical point remains that, even in this conservative scenario, ELL's other customers are expected to benefit substantially from the Customer's Project. Specifically, after adjusting my TCI analysis for these impacts (*i.e.*, netting the Terminal Costs from the TCI), the resulting net present value to ELL's other customers in 2026 Dollars is approximately \$991 million.

Q28. WHAT PURPOSE MIGHT THE SEVEN PROPOSED GENERATORS SERVE AFTER THE ASSUMED TERMINATION OF THE ESA IN YEAR 2048?

A. At the conclusion of the Original Term of the ESA, the seven Proposed Generators will continue to be functional for the benefit of ELL's other customers for the remainder of these resources' commercial life. The production cost analysis incorporated in my economic analysis showed that all seven combined cycle plants are forecasted to produce significant energy margin in every year of the term of the ESA. In the time-period beyond the end of the ESA, I expect that these efficient CCCTs will continue to remain economic resources in the MISO system, thus benefiting ELL's customers by generating energy margin. That is, the system heat rate in the post-ESA period can continue to be expected to be higher than that of the seven CCCTs, thus helping to lower the fuel cost to all of ELL's customers.

Further, if they remain operational, all of the existing combined cycle facilities currently operating in the ELL resource fleet will have operated for nearly 30 years in

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LOUISIANA, LLC FOR CERTIFICATION)
OF GENERATION AND TRANSMISSION)
RESOURCES AND FOR OTHER RELIEF)
PURSUANT TO THE COMMISSION'S)
LIGHTNING INITIATIVE)***

DOCKET NO. U-_____

Errata Item 6

Exhibit SD-2

**HIGHLY SENSITIVE PROTECTED MATERIALS
FILED UNDER SEAL**

ATTORNEYS' EYES ONLY

INTENTIONALLY OMITTED

MARCH 2026

II. PURPOSE OF TESTIMONY

Q6. WHAT IS THE PURPOSE OF YOUR TESTIMONY?

A. My testimony covers several topics important to the Commission's consideration of the Application filed by ELL in this matter. I discuss Appendix G - the Corporate Sustainability Commitments ("Sustainability Agreement") attached to Rider 1 to the Electric Service Agreement ("ESA") between Evest LLC (the "Customer") and ELL (and which is also attached to my testimony as Attorneys' Eyes Only ("AEO") Exhibit ECI-2). The ESA and Sustainability Agreement include substantial financial commitments by the Customer to fund certain nuclear-related efforts, renewable and hybrid resources, and other alternative and low carbon energy technologies and solutions. The Sustainability Agreement also contemplates that the Customer and ELL will collectively contribute \$125 million to Entergy's The Power to Care Program to provide emergency utility bill assistance for low-income seniors and disabled customers and that the Customer will contribute an additional \$145 million to fund program costs associated with energy-efficiency and/or weatherization programs for low-income residential customers.²

III. OVERVIEW OF THE SUSTAINABILITY AGREEMENT

Q7. WHAT IS THE SUSTAINABILITY AGREEMENT?

A. The Sustainability Agreement is an agreement between ELL and the Customer in which ELL has agreed to develop, and the Customer has agreed to fund, a portfolio of solar, onshore wind, solar or onshore wind plus storage ("hybrid"), and potentially other

² These contributions will occur over the twenty-year term of the ESA.

1 Q9. HOW IS THE SUSTAINABILITY AGREEMENT DESIGNED TO ACHIEVE THESE
2 OBJECTIVES?

3 A. The financial investments contemplated by the Sustainability Agreement (the
4 “Sustainability Agreement Investments”) will be substantial and incremental to other
5 investments included in the other agreements between ELL and the Customer. The
6 Sustainability Agreement Investments are expected to increase the efficiency of ELL’s
7 Waterford 3 Steam Electric Station (“Waterford 3”) nuclear generation facility in
8 Louisiana, support the construction of up to 2,500 megawatts (“MW”) of new renewable
9 infrastructure, and fund research into and potential development of clean energy
10 technologies like CCS and new nuclear facilities. Importantly, the Sustainability
11 Agreement Investments also include a commitment by the Customer to contribute \$145
12 million toward energy-efficiency initiatives for low-income residential customers over the
13 term of the Sustainability Agreement—initiatives through which ELL customers can
14 expect to receive energy saving products, weatherization support, and other products and
15 services designed to identify and implement energy-saving opportunities. The Customer
16 will also make a contribution of \$62 million over the term of the Sustainability Agreement
17 to Entergy’s The Power to Care Program, which provides emergency utility bill payment
18 assistance to eligible customers who are facing financial hardship. This investment will be
19 in addition to the commitment by Evest’s affiliate, Laidley LLC, to contribute up to \$15
20 million to The Power to Care program that was discussed in LPSC Docket No. U-37425.
21 ELL also has committed itself to matching the Customer’s contributions to The Power to
22 Care Program dollar for dollar, resulting in a total investment (inclusive of the separate
23 contribution from Laidley LLC and matching contribution discussed in U-37425) of up to

1 The Sustainability Agreement between ELL and the Customer reflects and further supports
2 this commitment to sustainability.

3
4 Q13. HOW DO THE SUSTAINABILITY AGREEMENT'S OBJECTIVES BENEFIT ELL'S
5 CUSTOMERS?

6 A. The renewable, nuclear, and low-carbon energy infrastructure initiatives in the
7 Sustainability Agreement will significantly advance ELL's and Louisiana's deployments
8 of those technologies. Increased efficiency of ELL's Waterford 3 facility, renewable and
9 hybrid energy subscriptions, and funding for research and development of clean energy
10 technologies will collectively reduce emissions within ELL's resource portfolio. These
11 additional resources also allow for continued progress toward Entergy's overall
12 sustainability objectives. In addition, the Customer's corporate responsibility commitment
13 to energy efficiency and The Power to Care program (including the Company's matching
14 commitments) will result in \$270 million of assistance to help vulnerable customers across
15 the State that are struggling financially.

16
17 **IV. NUCLEAR ENERGY INVESTMENTS**

18 Q14. WHY WAS NUCLEAR ENERGY AN IMPORTANT FOCUS IN THE
19 SUSTAINABILITY AGREEMENT?

20 A. As global energy needs grow and the demand for clean power accelerates, nuclear energy
21 is a crucial part of a low-carbon future. It provides a stable, utility-scale electricity source
22 that assists with managing fuel price volatility and supports integration of intermittent
23 renewables like solar and wind. Both ELL and the Customer acknowledge the vital role

1 Q23. HOW WILL THE SUSTAINABILITY AGREEMENT IMPACT THE ENERGY
2 EFFICIENCY PROGRAM?

3 A. The Customer has agreed in the Sustainability Agreement to provide incremental funding
4 for new and/or expanded energy-efficiency and/or weatherization programs for ELL's low-
5 income residential customers beyond the programs currently offered in accordance with
6 LPSC orders issued in Docket No. R-31106. Starting in late 2028, the Customer will
7 contribute \$7 million per year and will continue to make these donations through the
8 expiration of the original term of the ESA. The total expected investment by the Customer
9 is expected to be \$145 million over 20 years. Similar to the impact of the Sustainability
10 Agreement on The Power to Care program, the additional funding for energy efficiency
11 and weatherization efforts will result in a significant expansion in the number of low-
12 income homes that can be weatherized each year. Moreover, the core policy objective
13 underlying these programs is that every dollar invested in reducing energy use ultimately
14 leads to significant long-term savings for both the utility system and the customer. The
15 kind of annual boost contemplated by the Sustainability Agreement would amplify these
16 energy savings to vulnerable customers substantially over time and free up customer funds
17 for other essential needs.

18 The allocation and implementation plan to specific energy efficiency and
19 weatherization efforts for this new \$7 million per year commitment have not been finalized
20 and may vary throughout the term of the twenty-year funding commitment. The Company
21 expects to finalize such plans prior to the start of funding in late 2028 with a goal to
22 reasonably maximize the benefits to ELL's low-income, residential customers.

Commission in LPSC Docket No. U-37595¹⁶ at its March 18, 2026 Business & Executive Session. In addition, the Company continues to participate with LSPC Staff and other stakeholders in an ongoing Low-Income Affordability Working Group established last spring. New affordability-focused initiatives may result from that effort.

Overall, the collective \$270 million of commitments by the Customer and ELL within the Sustainability Agreement to support energy efficiency, weatherization, and The Power to Care will significantly amplify the reach of those programs and directly benefit vulnerable customers across the state.

VI. DESIGNATED RENEWABLE RESOURCES

Q26. WHAT DOES THE SUSTAINABILITY AGREEMENT CONTEMPLATE WITH RESPECT TO RENEWABLE ENERGY RESOURCES?

A. Under the Sustainability Agreement, ELL will solicit and procure up to 2,500 MW (which is defined in the Sustainability Agreement as the Designated Renewable Resource Subscription Amount) of incremental solar, onshore wind, and/or hybrid resources (the “Designated Renewable Resources”) through the alternative, streamlined, competitive procurement process approved in the Commission’s June 14, 2024 Order (corrected), as amended in LPSC Docket No. U-36697 (“3GW Order”) or through another procurement process agreed by the parties in accordance with legal and regulatory requirements (which could include, for example, a procurement contemplated by the terms of the Commission’s

¹⁶ *In re: Request for approval of Demand Response Programs, including cost recovery.*

CERTIFICATE OF SERVICE

LPSC Docket No. U-37882

I, the undersigned counsel, hereby certify that a copy of the above and foregoing has been served on the persons listed below by facsimile, by hand delivery, by electronic mail, or by depositing a copy of same with the United States Postal Service, postage prepaid, addressed as follows:

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