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June 27, 2024

LA PUBLIC SERVICE COMM
JUN 28 2024 PM 1:32

VIA UPS DELIVERY

Ms. Terri Lemoine Bordelon
Records and Recording Division
Louisiana Public Service Commission
602 North Fifth Street
Baton Rouge, Louisiana 70802

**Re: *In Re: 2023 Reports of Entergy Louisiana, LLC as Required by LPSC*
Order No. U-34447 (LPSC Docket No. X- 36326)**

Dear Ms. Bordelon:

Enclosed are an original and three copies of the Public Redacted Version Fourth Annual Report of Entergy Louisiana, LLC ("ELL") Regarding its Continued Membership in the Midcontinent Independent System Operator, Inc. Please retain the original and two copies for your records and return a date-stamped copy in the self-addressed stamped return envelope.

ELL is making this compliance filing pursuant to the terms of LPSC Order No. U-34447 (ELL MISO Renewal). Also pursuant to that Order, ELL is serving a copy of the filing on the service list of Docket No. U-34447.

The report contains information that is designated Highly Sensitive Protected Materials ("HSPM"), 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, as well as the Confidentiality Agreement executed in LPSC Docket No. U-34447.

The HSPM material is being produced only to the appropriate Reviewing Representatives who executed a confidentiality agreement in Docket No. U-34447. I have also enclosed five copies of HSPM materials. Please retain the HSPM materials for your files and return a date-stamped copy in the self-addressed stamped return envelope. Any additional copies of the Highly Sensitive Protected Materials will be made available to appropriate reviewing representatives upon receipt of an executed copy of a suitable Confidentiality Agreement and/or Non-Disclosure Certificate adopted in this matter.

Please do not hesitate to contact me should you have any questions, or if I otherwise may be of assistance to you in connection with this filing.

Respectfully submitted,

Harry M. Barton

HMB/rh
Enclosures

cc: Official Service List, Docket No. U-34447 (via electronic mail)

Encl 13761

BEFORE THE
LOUISIANA PUBLIC SERVICE COMMISSION

LA PUBLIC SERVICE COMM
JUN 28 2024 PM1:32

**IN RE: 2022 REPORTS OF
ENTERGY LOUISIANA, LLC AS
REQUIRED BY ORDER NO. U-34447**

DOCKET NO. X-_____

**FOURTH ANNUAL REPORT OF ENTERGY LOUISIANA, LLC
REGARDING ITS CONTINUED MEMBERSHIP IN THE
MIDCONTINENT INDEPENDENT SYSTEM OPERATOR, INC.**

Entergy Louisiana, LLC (“ELL”), through undersigned counsel, hereby submits to the Louisiana Public Service Commission (“LPSC” or “Commission”) this Fourth Annual Report regarding ELL’s continued membership in the Midcontinent Independent System Operator, Inc. (“MISO”), as required by LPSC Order No. U-34447,¹ and more particularly, as required by Section II(B) of the Monitoring Plan (Corrected) filed on November 30, 2020, pursuant to the directives of that Order, which provides as follows: “For each year that the Monitoring Plan is in place, ELL shall file an Annual Report with the initial one to be filed on June 30, 2021. Subsequent Annual Reports shall be filed on the last business day of June in each succeeding year. That Annual Report shall contain the following items and information [listed below].”

I. An annual cost/benefit analysis that compares an estimate of ELL costs in MISO in the previous calendar year to an estimate of ELL costs had ELL not joined an RTO and, instead, operated as a standalone Balancing Authority in the previous calendar year. The cost estimates shall include:

- a) Energy-related costs corresponding to the production, purchase, and sale of energy;**
- b) Capacity-related costs corresponding to long-term planning reserve requirements and**

¹ LPSC Docket No. U-34447, *In re: Application Regarding Continued Participation in the Midcontinent Independent System Operator, Inc. Regional Transmission Organization*, dated July 1, 2020.

c) Administrative charges.

ELL Response:

ELL is in the process of completing the MISO cost/benefit analysis and will supplement this report with the information and Attachment 1 when it is complete.

2. A comparison of how ELL's capacity, energy and transmission costs (revenues and expenses) have changed in the most recent calendar year as compared to each of the previous three calendar years.

ELL Response:

See Attachment 2 titled "Capacity Energy and Transmission Costs."

3. The costs referred to in Section II.B.2. above shall include changes to:

- a) ELL's total MISO Revenue Sufficiency Guarantee ("RSG") costs and revenues (with costs and revenues provided by RSG category including Voltage and Local Reliability ("VLR")) and any other RSG category (to the extent that this detail is provided in ELL's MISO settlement statements);**
- b) MISO Planning Reserve Margins applicable to ELL;**
- c) Local Resource Zone ("LRZ") 9 Capacity Import and Export Limits; and**
- d) Local Clearing Requirements.**

ELL Response:

- a) See Attachment 3 titled "RSG Charges" for a summary of ELL's Revenue Sufficiency Guarantee ("RSG") charges and Make Whole Payments for the period requested. Positive numbers reflect amounts paid to MISO, and negative numbers reflect amounts received from MISO.
- b) – d) See the table below regarding the MISO Planning Reserve Margin ("PRM"), Capacity Import Limit ("CIL"), Capacity Export Limit ("CEL"), and Local Resource Zone ("LRZ") 9 Local Clearing Requirement ("LCR") for the MISO 2020-21, 2021-

22, 2022-23, and 2023-24 Planning Years. Summer data is provided for the 2023-24 planning year, which is the first year that MISO implemented a seasonal construct.

	2020-2021	2021-2022	2022-2023	2023-2024
PRM	8.9%	9.4%	8.7%	7.4%
CIL	3,410.0	4,096	4,194	5,305
CEL	1,918.0	1,978	1,508	3,025
LCR	20,893.7	19,404.2	20,157.3	18,380

See also the highly sensitive Attachment 6 provided in response to Question 15 titled “2023/2024 PRA Results” for more detailed information regarding ELL’s participation in the 2023-24 Planning Resource Auction (“PRA”).

4. Identification of the causes for the changes in the capacity, energy and transmission costs and to what extent those changes can be attributed to MISO;

ELL Response:

For capacity, two primary changes since the 2022-2023 PRA could have affected the PRA results:

1. Implementation of MISO’s Seasonal Construct and revised capacity accreditation for Schedule 53 resources
 - MISO filed its “Seasonal and Accreditation Requirements for the MISO Resource Adequacy Construct” with Federal Energy Regulatory Commission (“FERC”) on November 30, 2021, in Docket No. ER22-495-000. The filing was approved by FERC and was implemented by MISO beginning with the 2023/24 PY. MISO’s approved tariff changes focused on two primary areas: 1) a seasonal resource adequacy construct, and 2) availability-based resource accreditation. MISO’s new seasonal construct transitioned the market from the previous summer-based, annual construct to four distinct seasons: June to August for summer, September to November for fall, December to February

for winter, and March to May for spring. Under the new construct, MISO established the planning reserve margin requirement (“PRMR”) on a seasonal basis. MISO then conducted the PRA and established an Auction Clearing Price (“ACP”) for each Local Resource Zone (“LRZ”) for each season. Under the new construct, the PRA is conducted one time per year in the spring before the applicable Planning Year but clears the requirements for each season. In this new construct, resources are accredited using the Seasonal Accredited Capacity (“SAC”) methodology instead of the unforced capacity rating (“UCAP”) methodology. For thermal resources the accreditation is heavily based on historic unit availability during max generation events and other tight supply hours that occurred in the prior three years. For new solar, capacity accredited is 50 percent for summer, fall, and spring, and five percent for the winter. Moreover, in the new construct, MISO publishes seasonal values for transmission line losses and planning reserve margin (“PRM”) that are applied to gross up the seasonal Coincident Peak Demand Forecast (“CPDF”). Overall, the shift to a seasonal construct was aimed at mitigating Resource Adequacy risks across the full year, rather than only in the peak summer season as occurred previously, by establishing more granular, seasonal Resource Adequacy Requirements to help ensure sufficient resources are committed and obligated to be available when needed.

2. Ongoing Fleet Change

- The auction results reflect the industry's ongoing shift away from coal-fired generation and increasing reliance on gas-fired resources and renewables, as well as other trends discussed in the MISO Forward report.

For energy, costs are impacted by the amount of purchases, sales, uplift payments, and other regular activities in the MISO market. For transmission-related charges (expenses), the variance between the average charges for 2020-2022 and 2023 are primarily due to the implementation of FERC Order No. ER23-523 where the Schedule 2 rate was set to zero, along with the resettlement of December 2022 data recorded in April 2023, a decrease in charges related to Attachment BB filings, and increases in Schedule 9 (Network Customer Transmission Expenses) and Schedule 26 (Network Upgrade Charge from MISO Transmission Expansion Plan ("MTEP")), which details are outlined in Attachment 2.

5. Discussion of going forward changes expected within MISO that are anticipated to materially affect ELL's forward capacity, energy and transmission costs;

ELL Response:

MISO has filed two separate tariff changes with FERC that are still waiting for FERC action: (1) implementation of a sloped demand curve and (2) changes to non-LMR accreditation. Additionally, MISO is working on LMR accreditation reforms which have not yet been filed with FERC. For capacity costs, below changes within MISO may affect PRA prices:

1. Ongoing Fleet Change:

The PRA results reflect the industry's ongoing shift away from coal-fired generation and increasing reliance on gas-fired resources and renewables, as well as other trends discussed in the MISO Forward report.

2. Sloped Demand Curve:

Given the very low PRA clearing prices that have historically occurred in MISO South, implementing a sloped demand curve would, for most future years, likely result in higher PRA clearing prices and would result in LSEs having higher PRMR requirements, depending on the intersection of the supply curve and demand curve in the PRA. MISO's FERC filing included a 2025/26 PY implementation date. MISO published how utilization of a sloped demand curve would have impacted the 2023-24 summer PRA results, indicating the clearing price applicable to the MISO South region would have increased from \$10/MW-d to \$25.70/MW-d.

3. Non-LMR Accreditation:

MISO's FERC filing would reform accreditation for all resource types except LMRs. If accepted by FERC, the reforms will be implemented in the 2028/29 PY. MISO's proposed accreditation process has two steps. First, a Loss of Load Expectation (LOLE) model is used to identify the total amount of accredited capacity for each resource class, and second, MISO uses the existing schedule 53 Tier1/Tier2 hours approach based on historic operational data to allocate the step 1 resource class capacity to individual resources. MISO projects that this new methodology will result in a decline in the total amount of MISO-Wide accredited capacity, but the MISO-Wide PRMRs will decline by a similar amount, so the new methodology will not have a significant impact on the MISO-Wide surplus/deficit position. However, individual LSE surplus/deficit positions will be impacted differently.

4. MISO LMR Accreditation Reforms:

MISO has proposed a reformed LMR product including specific attributes: stringent audit and testing protocols, a 30-minute notification window, locational information requirement, and unrestricted dispatches of LMRs during emergencies. The Entergy

Operating Companies ("EOCs") provided feedback to MISO expressing concern that the proposed reforms will result in a significant amount of capacity no longer being able to qualify as an LMR, primarily due to the stringent 30-minute notification time and the new testing requirements. For example, MISO data shows that less than 10 percent of LMRs registered in MISO currently have a notification time of less than 30 minutes. LMR facilities typically operate under interruptible tariffs, which offer discounted electric rates in exchange for the ability to interrupt service for a specific number of times annually during emergencies or for economic needs. If these facilities no longer qualify as LMRs within MISO, these tariff offerings will need to be reevaluated to ensure benefits to all customers are provided. The proposed LMR reforms are not finalized as MISO is still reviewing stakeholder feedback and assessing the impact. MISO plans to bring forward a revised proposal for LMR reforms at the July 2024 Resource Adequacy Sub Committee ("RASC") meeting and seek additional stakeholder feedback.

The MISO LMR design reform as currently proposed is comprised of the following potential changes:

- i. Changing the current notification time from six hours to 30-minutes;
- ii. Adding an unlimited obligation to respond to calls for interruption during an emergency. The current requirement is up to five times in summer and winter and up to three times in fall and spring; and
- iii. Requiring at least two random mandatory power tests per season per customer.

For energy costs, one change within MISO may affect prices:

1. Scarcity Pricing and Value of Lost Load (“VOLL”)

MISO continues the work undertaken in 2023 to analyze Value of Lost Load (VOLL). MISO’s current proposal, which is still being developed and not yet filed, proposed to increase VOLL from \$3,500 per MWh to \$10,000 per MWh. Along with the VOLL modification, MISO is proposing ORDC modifications as well, changing the shape of the curve i.e. the ORDC price at different levels of cleared operating reserves. As this proposal is still in development, we have not been able to quantify the possible impact to ELL customers. ELL has submitted feedback urging caution around the increase VOLL price and stressing the need for a “circuit-breaker” type pricing mechanism that does not keep the Market at VOLL beyond what is reasonable to elicit an appropriate supply response.

The transmission projects planned and proposed by ELL are posted on the Company’s OASIS page² and are generally updated on a monthly basis. The posted reports include the status of the projects in the MTEP process.

MTEP23 -- While the majority of ELL’s proposed MTEP23 target Appendix A projects were approved by the MISO Board in December 2023, one proposed MTEP23 project required additional MISO review and analysis. The approval of the Amite South Phase 3 project was delayed while MISO completed alternative solution analysis. The Amite South Phase 3 original project and two alternatives were recently reviewed by MISO with stakeholders at the May 15, 2024 MISO South Technical Study Task Force meeting.³ MISO recommended the proposed Amite South Phase 3 original project for inclusion in the MTEP23 Addendum as an Appendix A project. On June 25, 2024, the MISO Board of Directors System Planning Committee voted to

² http://www.oasis.oati.com/EES/EESdocs/Construction_Plan.htm

³ <https://cdn.misoenergy.org/20240515%20STSTF%20Item%2002a%20Amite%20South%20Phase%203632860.pdf>

recommend the project for approval, and the project will be considered for approval by the full MISO Board of Directors at its meeting on June 27, 2024. Alternative 1 was not selected due to cost and lack of feasibility to construct. Alternative 2 was not selected because the same results can be mitigated with the original project and this alternative costs more than \$100M over the original proposal. The original project involves the proposed construction of a 40-mile 230kV transmission line between Adams Creek and Robert substations and upgrades at those substations. It is expected to cost approximately \$260M with an in-service date of November 2027.

MTEP24 - ELL proposed 15 new projects at an estimated cost of \$261 million for the MTEP24 Target Appendix A portfolio of projects. The drivers for these projects include reliability, resiliency, asset management (infrastructure improvements), and load growth. MISO's presentations on these projects and other projects in MISO South are posted with the February 8, 2024 meeting materials.⁴ ELL's target Appendix A projects are expected to be approved by the MISO Board in December 2024.

Long Range Transmission Plan ("LRTP") - To date, the MISO Board of Directors has approved LRTP Tranche 1 (applicable only to MISO North), which consisted of projects totaling approximately \$10.3 billion.⁵ MISO is nearing the conclusion of its work on LRTP Tranche 2.1 (applicable only to MISO North), and MISO projects in this tranche of projects will total approximately \$23-\$27 billion.⁶ MISO continues to focus on the LRTP in MISO North, using updated resource mix and siting assumptions for futures, 1A, 2A, and 3A, for Tranche 2 and potentially beyond. Tranche 2 focuses on Future 2A, and MISO anticipates beginning additional

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<https://cdn.misoenergy.org/20240208%20SSPM%20Item%2003d%20Review%20of%20Proposed%20Reliability%20Projects%20LA631681.pdf>

5

https://cdn.misoenergy.org/20240625%20System%20Planning%20Committee%20of%20the%20BOD%20Item%2007%20Reliability%20Imperative_LRITP634901.pdf (see page 12).

6

https://cdn.misoenergy.org/20240625%20System%20Planning%20Committee%20of%20the%20BOD%20Item%2007%20Reliability%20Imperative_LRITP634901.pdf (see slide 6).

analysis of Tranche 2.2 in 2025 which would continue to define Midwest Subregional transmission needs⁷. MISO has not yet determined whether another Futures update will be necessary for Tranches 3 or 4. MISO has indicated that it presently plans to begin defining the desired goals and scope of an LRTP for MISO South (i.e., LRTP Tranche 3) in late 2024, with work on those preliminary aspects of Tranche 3 extending through mid-2025.⁸ Work on LRTP analysis for the MISO North/South Interface (Tranche 4) is set to commence in 2027, but MISO has indicated that this “[t]iming is to be determined.”⁹ MISO has scheduled regular LRTP Workshops to discuss LRTP progress and has a dedicated page on its website for related materials and information.¹⁰ ELL continues its active participation in MTEP24 and in the discussions and analyses that are ongoing for LRTP.



At the March 5, 2024, RECB Working Group meeting, the Entergy Regional State Committee (“E-RSC”) Working Group presented to MISO and other stakeholders the E-RSC

⁷ https://cdn.misoenergy.org/20240625%20System%20Planning%20Committee%20of%20the%20BOD%20Item%2007%20Reliability%20Imperative_LRITP634901.pdf

⁸

https://cdn.misoenergy.org/20240625%20System%20Planning%20Committee%20of%20the%20BOD%20Item%2007%20Reliability%20Imperative_LRITP634901.pdf (slide 10).

⁹ See *id.*

¹⁰ <https://www.misoenergy.org/planning/long-range-transmission-planning/>

Working Group's cost allocation proposal for LRTP Tranche 3. It was noted that the work product does not represent a formally approved position of the E-RSC Board of Directors, while all current members of the E-RSC Board of Directors have received a copy.¹¹ MISO took this proposal into advisement, but no action has been taken.

On May 13, 2024, FERC issued Order No. 1920, which focuses on regional transmission planning and cost allocation. Given the recent issuance of this Order, it is unclear at this time what changes may be implemented by MISO.

Additionally, with respect to the LRTP Tranche 3, MISO has not yet commenced work on Tranche 3 (applicable only to MISO South) and thus has not published any planning analysis for MISO South on which to base any reasonable estimate of potential investment for Tranche 3. As noted above, preliminary work to define the desired goals and scope of Tranche 3 is expected to commence in late 2024 and extend through mid-2025. MISO has indicated that the needs and drivers for new long-range transmission projects in MISO South are significantly different from those in MISO North and that, as such, Tranche 3 may look different and address needs and drivers that are different from Tranches 1 and 2. MISO's current focus is on Tranche 2. MISO is also developing a schedule for a potential Tranche 2.2 (which would be an extension of its work on Tranche 2 and applicable solely to MISO North). For more information on the current status of the LRTP process, please refer to: <https://www.misoenergy.org/planning/long-range-transmission-planning/>.

Joint Targeted Interconnection Queue ("JTIQ") Study - ELL's May 2023 report described MISO and Southwest Power Pool's ("SPP") Joint Targeted Interconnection Queue

¹¹

[https://cdn.misoenergy.org/20240305%20RECBWG%20Item%2003%20ERSCWG%20Tranche%203%20Cost%20Allocation%20Proposal%20\(Working%20Group%20Draft\)631965.pdf](https://cdn.misoenergy.org/20240305%20RECBWG%20Item%2003%20ERSCWG%20Tranche%203%20Cost%20Allocation%20Proposal%20(Working%20Group%20Draft)631965.pdf)

<https://cdn.misoenergy.org/20240305%20RECBWG%20Item%2003%20ERSCWG%20Tranche%203%20Cost%20Allocation%20Proposal631966.pdf>

("JTIQ") study on the MISO North/SPP seam, which identified several large-scale transmission projects needed to facilitate the expected levels of new generation seeking to interconnect near that seam. This new process will largely replace the current Affected System Study process, as described by MISO at the March 6, 2024 Planning Advisory Committee ("PAC") meeting¹². MISO and SPP have continued to revise their Joint Operating Agreement ("JOA") to describe the planning process and allocation of costs between the two RTOs for those projects that were not identified in the LRTP initiative, which have received funding awards from the Department of Energy offsetting the costs that were anticipated to be allocated to load customers.

The most recent updates and associated tariff provisions were presented to the RECB WG on March 5, 2024¹³ and to the PAC on April 24, 2024¹⁴. Stakeholder feedback was requested in both forums.

6. The number of hours of planned outage by ELL generation units, by month, for the previous calendar year;

ELL Response:

The information responsive to this request has been designated as Highly Sensitive Protected Material and will be provided only to Reviewing Representatives authorized and designated under the confidentiality agreement executed in this docket and/or in LPSC Docket No. U-34447.

See the highly sensitive Attachment 4 titled "ELL 2023 Monthly Outage Hours."

¹² <https://cdn.misoenergy.org/20240306%20PAC%20Item%2007a%20JTIQ%20Status%20Update631999.pdf>

¹³ <https://www.misoenergy.org/events/2024/regional-expansion-criteria-and-benefits-working-group-recbwg---march-5-2024/>

¹⁴ <https://cdn.misoenergy.org/20240424%20PAC%20Item%2006%20JTIQ%20Status%20Update632618.pdf>

7. The number of hours of forced outage by ELL generation units, by month, for the previous calendar year;

ELL Response:

The information responsive to this request has been designated as Highly Sensitive Protected Material and will be provided only to Reviewing Representatives authorized and designated under the confidentiality agreement executed in this docket and/or in LPSC Docket No. U-34447.

See the highly sensitive Attachment 4 provided in response to Question 6.

8. The number of sustained (more than one minute) ELL transmission outages, by month, for the previous calendar year by voltage level;

ELL Response:

See the table below for calendar year 2023. Compared to 2022, transmission sustained outages were reduced by 4.3%.

Voltage (kV)		Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
69		14	1	8	5	2	9	12	7	14	2	4	4	82
115		2	3	1	5	5	12	13	4	5	3	0	1	54
138		10	1	1	2	3	13	4	1	1	0	2	4	42
230		5	4	4	2	1	18	0	5	6	4	2	7	58
345		0	0	0	0	0	0	0	0	0	0	0	0	0
500		2	0	2	0	1	2	0	1	2	5	1	0	16
Total		33	9	16	14	12	54	29	18	28	14	9	16	252

9. The administrative costs paid by ELL annually to MISO;

ELL Response:

See the response to Question 10.

10. A comparison of the most recent annual administrative costs paid by ELL to MISO to the costs paid for the prior two calendar years;

ELL Response:

See the table below for the annual administrative costs paid by ELL to MISO for the past three years:

	2021	2022	2023
MISO Market Admin	\$10,683,581.03	\$10,751,038.66	\$10,993,899.45
Schedule 10 Transmission Admin	\$18,054,683.72	\$17,064,322.51	\$15,451,561.77

11. The monthly bill impacts on an average residential customer of those MISO administrative costs;

ELL Response:

See the table below for the bill impacts per month on the average ELL residential customer for the past three years:

	2021	2022	2023
MISO Admin Fees	0.37	0.35	0.34

See also Attachment 5 titled “Bill effect ELL MISO Admin Fees 2021-2023” for how these numbers were calculated.

12. The total overall salaries and compensation of the MISO executives and Board of Directors and a breakdown by position;

ELL Response:

MISO provided the following information to ELL for incorporation herein. ELL has not sought to confirm its accuracy, and, as a general matter, takes no position on such information:

The following information is based on MISO’s 2022 IRS Form 990.

NAME	TITLE	REPORTABLE COMPENSATION – 2022
John Bear	CEO	\$3,250,319
Clair Moeller	President	\$1,557,320
Richard Doying	Executive VP Market Development Strategy	\$1,242,113
Melissa Brown	Senior VP and Chief Financial Officer	\$1,021,472

Andre Porter	VP and General Counsel	\$967,924
Jennifer Curran	Senior VP Planning & Chief Compliance Officer	\$949,423
Todd Ramey	Senior VP & Chief Digital Officer	\$844,620
Todd Hillman	Senior VP & Chief Customer Officer	\$841,365
Richard Wayne Schug	VP Strategy and Business Development	\$734,201
Keri Glitch	VP and Chief Info Security	\$691,531
Timothy Caister	Deputy General Counsel	\$534,631
Kristina Tridico	Deputy General Counsel	\$516,473
Melissa Seymour	VP – External Affairs	\$514,104
Brian Tulloh	Exec Director – External Affairs	\$505,700
Renuka Chatterjee	VP – Operations	\$494,767
Aubrey Johnson	VP – System Planning	\$473,669
Kevin Caringer	Exec Director Standards & Assurance	\$469,747
Allegra Nottage	VP Human Resources & Chief Diversity Officer	\$446,661
Kurt Bilas	Exec Director – Federal Government Relations	\$424,094
Gregory Powell	VP Human Resources	\$363,184
John Carl Goode	Former Officer	\$332,151
Todd Raba	Member, Board of Directors	\$171,875
Nancy Lange	Member, Board of Directors	\$165,250
Barbara Krumsiek	Member, Board of Directors	\$164,375
Horace Doggett	Member, Board of Directors	\$162,750
Phyllis Currie	Member, Board of Directors	\$161,625

13. A comparison of the most recent annual salaries and compensation of the MISO executives and Board of Directors to that for the prior two calendar years;

ELL Response:

MISO provided the following information to ELL for incorporation herein. ELL has not sought to confirm its accuracy, and, as a general matter, takes no position on such information:

The following information is based on MISO's IRS Form 990 for the years 2020, 2021, and 2022.

TITLE	2022	2021	2020
CEO	\$3,250,319	\$3,240,634	\$3,043,831
President	\$1,557,320	\$1,434,161	\$1,307,882
Exec VP Market Development Strategy	\$1,242,113	\$1,458,798	\$1,093,834
Senior VP and Chief Financial Officer	\$1,021,472	\$996,445	---
VP & Chief Information Security	\$691,531	\$785,521	\$965,282
VP and General Counsel	\$967,924	\$944,186	\$815,035
SVP Planning, Operations & Chief Compliance Officer	\$949,423	\$884,177	\$769,951
SVP & Chief Customer Officer	\$841,365	\$796,356	\$704,975
VP Human Resources	\$363,184	\$659,220	\$658,297

SVP & Chief Digital Officer	\$844,620	\$798,570	\$710,464
VP Strategy and Business Development	\$734,201	\$586,179	\$515,297
VP and Chief Info Security	\$691,531	\$631,452	\$566,755
Exec Director Standards & Assurance	\$469,747	\$644,535	---
Deputy General Counsel	\$534,631	\$459,943	---
Deputy General Counsel	\$516,473	\$456,309	---
VP Operations	\$492,767	\$443,242	---
VP System Planning	\$473,669	---	---
Exec Director Standards & Assurance	\$469,747	---	---
VP External Affairs	\$514,104	---	\$440,208
Exec Director External Affairs	\$505,700	---	\$440,818
VP Human Resources & Chief Diversity Officer	\$446,661	\$272,910	\$420,433
VP Human Resources	\$363,184	---	---
Exec Director Federal Government Relations	\$424,094	---	---
Former Officer	\$332,151	---	\$374,641
Member, Board of Directors	\$161,625	\$184,750	\$186,250
Member, Board of Directors	\$164,375	\$176,125	\$346,022
Member, Board of Directors	\$162,750	\$175,000	\$178,500
Member, Board of Directors	\$171,875	\$170,500	\$166,000
Member, Board of Directors	\$165,250	\$168,625	---

14. Justification for those administrative costs, and compensation;

ELL Response:

MISO provided the following information to ELL for incorporation herein. ELL has not sought to confirm its accuracy, and, as a general matter, takes no position on such information:

What does MISO do?

- Manages the largest RTO/ISO geographic footprint in North America
- Manages operations for one of the world's largest energy markets
- Manages relationships with hundreds of members, stakeholder and other industry organizations
- Provides more than \$4.9 billion in annual benefits to member organizations (as of 2022)
- Provides more than 255 years of combined experience among the MISO Operating Committee members

MISO was the First RTO and is North America's Largest RTO/ISO.

MISO is the primary RTO/ISO in the central part of the North American continent spanning from the Gulf of Mexico in the south to Canada's Hudson Bay in the north, then, from the Great Lakes and Appalachian foothills in the east to the open prairies west of the Mississippi River. This footprint represents a truly diverse operating network. Across the MISO footprint, diversity exists in energy policy, structure of state and local governments, interpretation and implementation of regulations by individual stakeholders. This diversity demands that MISO's leadership engage

with various stakeholders across the footprint in order to reconcile diverging styles into a unified, reliable approach to bulk electric grid operations.

MISO Operates a World Class Energy Market.

MISO's leadership is responsible for overseeing one of the world's largest energy market platforms for matching the supply and demand of energy. Providing independent, equal and non-discriminatory access to the electric transmission system is a core function of MISO, as the largest RTO by geographic footprint. Since 2005, MISO has provided financially binding day-ahead and real-time pricing of energy. MISO's Markets include a Financial Transmission Rights Market, a Day-Ahead Market and a market for operating reserves and regulation. Overall, MISO managed approximately \$45 billion in annual gross market energy transactions in 2022 on behalf of more than 500 Market Participants who serve approximately 45 million people.

Outstanding Performance of MISO Operations

MISO's efficient market operations and reliable balancing authority functions ensure and support increased grid reliability. The MISO Operating Committee members are responsible for all MISO operations, including the supervision of more than 75,000 miles of transmission lines and 2,956 network model generating units (7043 total generating units) with a market Generation Capacity of approximately 190,000 MW. This requires coordination with more than 500 Market Participants, 143 Non-transmission Owners, 54 Transmission Owners and 41 Local Balancing Authorities. In 2022-2023, through the MISO Transmission Expansion Plan (MTEP), including the Long Range Transmission Planning (LRTP) Tranche 1 projects, MISO approved 590 new projects at 2,742 miles of transmission line and \$19.3 billion of new project investment.

MISO operators efficiently and reliably operate the bulk electric grid through optimized transmission utilization, allowing market transparency, eliminating pancaked transmission rates and centralizing unit commitment and dispatch. MISO engineers plan and coordinate with peer organizations and members to ensure seamless operations across our footprint as well as the rest of the North American continent. This includes the outage coordination team who ensures that the right generators and transmission lines are online at the right time. Ultimately, the MISO Operating Committee is responsible for the performance of these professionals.

MISO Supports Stakeholder Engagement and Customer Service.

Employees represent the most important stakeholder group at MISO. There are more than 900 employees based in Arkansas, Indiana, Minnesota, which also serve as our North, Central and South Region Control Centers, respectively, as well as the District of Columbia (D.C.). While the primary headquarters is in Carmel, Indiana, MISO's workforce is decentralized across the facilities to maintain diversity and flexibility.

Thought diversity and collaboration are essential to MISO as the most reliable, value-creating RTO. To enable broad stakeholder participation, MISO hosts meetings that are open to anyone that would like to participate and provides dial-in and WebEx access. A stakeholder can be a Member, Market Participant, government or regulatory official, or anyone who is interested in

learning more about MISO.

The formal stakeholder process requires a dedicated team of professionals focused solely on engaging with stakeholders in a meaningful way. All of MISO's business units are involved in the stakeholder process, and the relationships among MISO stakeholders are key to the decision-making process. Consistent engagement with these groups is a priority of the MISO Operating Committee to encourage constructive dialogue.

Relationships go far beyond the MISO-facilitated stakeholder meetings. MISO leadership and employees participate in industry events to engage with regulators, entrepreneurs, academics and other thought-leaders to enhance MISO's strategic vision. This level of engagement requires precise coordination to ensure that the right person is at the right event at the right time.

MISO's Value Proposition

With growing energy demands throughout MISO's footprint, our services help ensure reliable, least-cost delivered energy. As noted by its Value Proposition, MISO unlocks billions of dollars in annual benefits for its entire region. In 2023, those efforts provided approximately \$4.9 billion in benefits in the MISO region, driven by enhanced reliability, more efficient use of the region's existing transmission and generation assets, and a reduced need for new assets.

MISO's Value Proposition affirms its core belief that a collective, region-wide approach to grid planning and management delivers the greatest benefits. Our landmark analysis serves as a model for other grid operators and transparently communicates the benefits in everything we do.

MISO works every day to create value for its members. The market value that MISO adds became apparent shortly after the energy markets began in 2005. To quantify this value, MISO – in collaboration with its stakeholders – created the MISO Value Proposition in 2007. The Value Proposition breaks MISO's business model into recognized categories of benefits and calculates a range of dollar values for each defined category. From 2007 through 2023, the Value Proposition studies revealed that MISO provided in excess of \$45 billion in cumulative net benefits in its footprint.

MISO is Guided by Proven, Experienced Leadership

The MISO Operating Committee consists of the organization's senior leaders. These executives are responsible for serving all stakeholders – ranging from Market Participants to government regulators to end use consumers. This requires the MISO leadership team to be both knowledgeable of their specific business unit, but also able to understand and speak to all areas of business to a certain degree. The executive team is dedicated to continuous strategic planning that ensures delivery of its cornerstones of Customer Service, Effective Communication and Operational Excellence.

MISO's leadership represents more than 255 years of combined experience. While most of this experience is within the energy industry, the Operating Committee also represents seasoned leaders within their own specific areas of focus. MISO Operating Committee members serve the

energy industry in a multitude of ways while representing the needs and interests of our employees and stakeholders. This service involves countless hours of travel to facilitate personal interaction with as many stakeholders as possible. Through fostering leadership within MISO, the Operating Committee ensures effective management of the organization as well as stewardship of the region's electric transmission system.

Every full time MISO employee can contribute to the success of corporate metrics and in turn achieve incentive awards. A target payout for short-term incentive performance is established for the employee, which may depend on a number of factors. MISO's Board of Directors annually retains the services of expert outside executive compensation consultants in the review of officer compensation. These consultants perform a full and independent study of direct compensation (base plus incentives), considering the level of compensation relative to the duties performed, the current competitive market for similar skills, knowledge and responsibility, and other strategic needs identified by the Board of Directors. The consultants prepare a full detailed report for the Human Resources Committee (HRC) of the Board of Directors for each office and key employee position, including recommendations for direct compensation changes. The HRC combines the recommendations of the consultants with evaluations of officer performance to recommend appropriate compensation levels to the Board of Directors for approval. Annually, the consultant prepares a letter of "reasonableness" of the total remuneration package for officers of the company, consistent with Section 4958 of the Internal Revenue Code.

MISO Administrative Charges

MISO funds its operational costs such as those described above pursuant to its FERC-filed Tariff through certain Schedules. Schedules 10, 16 and 17 are the primary schedules through which MISO, as the Transmission Provider, recovers administrative costs from Transmission Customers, Transmission Owners and other entities.

Costs recovered under Schedule 10 include those associated with building and operating MISO's control rooms, including capital costs (actual costs of financing and not a return on equity), operating expenses, costs associated with administering MISO's Tariff, and annual FERC charges. Costs associated with financial transmission rights administrative services provided by MISO as the Transmission Provider are assessed to all Market Participants that are primary holders of Financial Transmission Rights (FTRs) pursuant to Schedule 16. These costs include, but are not limited to, those associated with coordination of FTR bilateral trading; administration of FTRs through allocation, assignment, auction or other FERC-accepted process; support of MISO's on-line, internet-based FTR tool; feasibility analyses of rights that can be outstanding and accommodated by the Transmission System; and administration of FTRs and revenue distribution. Schedule 17 costs are associated with MISO's Energy and Operating Reserve Markets Support Administrative Service, which is provided to all Market Participants that participate in MISO's markets. These costs include market modeling and scheduling functions; market bidding support; locational marginal pricing support; market settlements and billing; market monitoring functions; and simultaneous co-optimization for the scheduling and enabling of the least-cost, security-constrained commitment and dispatch of generation resources to serve load and provide operating

reserves while also establishing a spot energy market.

The amount of annual administrative charges to be assessed to a Transmission Owner is determined by first identifying the total amount of MWhs of wholesale energy sales used as the Schedule 10 billing determinant for that year. Thereafter, the percentage of MWhs attributable to a Transmission Owner such as ELL is determined. For 2021, the approximate percentage of MWhs attributed to ELL is as follows:

2022 Total MWhs:	740,207,033
ELL MWhs:	71,403,233
ELL % of MWhs:	9.65%

Next, the total amount of recoverable administrative costs is identified and assessed to a Transmission Owner based upon their applicable percentage of MWhs of wholesale sales as noted above. For 2022, the approximate amount of recoverable administrative costs assessed to ELL is as follows:

2022 Total MISO Administrative Costs:	\$347,210,000
ELL Portion:	\$33,494,219

MISO's administrative costs include compensation paid to executives as discussed herein. In 2022, MISO's executive W-2/1099-MISC reportable compensation totaled \$13,242,284 and other compensation totaled \$1,599,119. Based on the percentage of MWhs attributed to ELL in the example above, its approximate portion of these totals is calculated to be \$1,431,659.

Transmission Owners that are utilities may recover their assessed MISO administrative costs from their customers in monthly bills. (*See*, Section II(B)(11).) Likewise, revenues earned by these entities from their participation in MISO may also be credited to customers.

References

[2024 January Fact Sheet631433.pdf \(misoenergy.org\)](#)

[2023 Value Proposition Annual View - Detailed Report Final632082.pdf \(misoenergy.org\)](#)

MISO's 2020, 2021 & 2022 IRS Form 990

References

[Fact Sheet \(misoenergy.org\)](#)

[2022 Value Proposition Annual View - Detailed Report628393.pdf \(misoenergy.org\)](#)

MISO's 2019, 2020 & 2021 IRS Form 990

15. A list of the net capacity purchase or sales, by amount and cost, made by ELL through its participation in the most recent MISO Planning Resource Auction;

ELL Response:

Certain information responsive to this request has been designated as Highly Sensitive Protected Material and will be provided only to Reviewing Representatives authorized and designated under the confidentiality agreement executed in this docket and/or in LPSC Docket No. U-34447.

ELL participated in MISO's PRA for the 2023-24 Planning Year (June 1, 2023 – May 31, 2024). For each season contained within the June 1, 2023 through May 31, 2024 Planning Year, ELL's purchases/sales are summarized in the highly sensitive attachment 6 titled "ELL 2023-2024 Auction Results".

16. The allocation of Auction Revenue Rights ("ARRs") and Financial Transmission Rights ("FTRs") received by ELL in the previous calendar year;

ELL Response:

The information responsive to this request has been designated as Highly Sensitive Protected Material and will be provided only to Reviewing Representatives authorized and designated under the confidentiality agreement executed in this docket and/or in LPSC Docket No. U-34447.

See the highly sensitive Attachment 7 titled "ELL Annual ARR Allocation Results_PY2223," and the highly sensitive Attachment 8 titled "ELL Annual ARR Allocation Results_PY2324."

17. The cost of ARRs and FTRs purchased by ELL in the MISO market processes in the previous calendar year;

ELL Response:

The information responsive to this request has been designated as Highly Sensitive Protected Material and will be provided only to Reviewing Representatives authorized and designated under the confidentiality agreement executed in this docket and/or in LPSC Docket No. U-34447.

[REDACTED]

[REDACTED]

[REDACTED]

18. The net congestion charges (i.e. net of congestion revenues), if any, paid by ELL to MISO in the previous calendar year;

ELL Response:

ELL's net congestion charges are shown in the table below, with positive numbers reflecting net congestion charges and negative numbers reflecting net congestion revenues. Congestion charges represent the cost of delivering owned and contracted generation to load. This can be calculated by subtracting the Marginal Congestion Component ("MCC") of the Locational Marginal Price ("LMP") of the generator source from the MCC of the LMP of the load sink.

The table below reflects congestion charges (net of revenues from ARRs and FTRs) from resources owned or under contract by ELL prior to MISO integration on December 19, 2013 ("pre-MISO integration resources").¹⁵ After the termination of the Entergy System Agreement on August 31, 2016, ELL modified its net congestion calculation. While the System Agreement was in effect, ELL was allocated a share of the total net congestion incurred by the System Agreement

¹⁵ The pre-MISO integration resources include Ninemile Unit 6 because that resource was granted transmission service by the Independent Coordinator of Transmission prior to MISO integration. See ELL's Fifth Post-Integration Monitoring Report filed September 30, 2016 in LPSC Docket No. U-32675 for a more detailed explanation of pre-MISO integration resources.

Operating Companies. This calculation included both Day-Ahead and Real-Time market effects, with the specifics of the calculation dictated by the System Agreement for purposes of allocating costs among the System Agreement Operating Companies. Now that ELL is operating as a standalone entity outside of the System Agreement, ELL can produce a simplified congestion calculation that only includes Day-Ahead market effects. ELL has chosen to exclude the Real-Time market effects because: (1) the Real-Time market effects on congestion are difficult to quantify; (2) FTRs hedge congestion incurred in the Day-Ahead market only; and (3) over 98% of ELL's load needs have been served through the Day-Ahead market since joining MISO. The following table reflects ELL's net congestion charges from its pre-MISO integration resources utilizing the new Day-Ahead only methodology.

ELL's Net Congestion from Pre-MISO Integration Resources	
Period	Net Congestion Charge/(Revenue)
Jan. 1, 2023 – Dec. 31, 2023	(\$36,612,699)

19. A summary of the types of ancillary services purchased by ELL from MISO as well as those provided by ELL to MISO and the compensation paid and received by ELL for such services in the previous calendar year;

ELL Response:

Certain information responsive to this request has been designated as Highly Sensitive Protected Material and will be provided only to Reviewing Representatives authorized and designated under the confidentiality agreement executed in this docket and/or in LPSC Docket No. U-34447.

Three types of ancillary services are purchased from MISO by ELL and provided by ELL to MISO: Supplemental, Spinning, and Reserve. See highly sensitive Attachment 9 titled "Ancillary Charges" for a summary of ELL's Ancillary charges for the period requested. Positive

numbers reflect amounts paid to MISO, and negative numbers reflect amounts received from MISO.

20. A breakdown of the energy mix used to supply ELL's customers, showing the MWh and average cost by month of power and energy supplied by resources owned or controlled (through limited- or long-term bilateral purchase power agreements) by ELL, energy "put" to ELL by QFs, and purchases from the MISO markets in the previous calendar year. This shall include tables reflecting monthly generation output totals by unit, for legacy gas generators, owned or under contract by ELL. These tables were previously submitted in Docket No. U-32675 and were entitled "ELL Legacy Gas Generation December [year]";

ELL Response:

See the public Attachment 10 titled "ELL Generation 2023 – Annual MISO Report".

21. A list of the principles, practices, and protocols ELL utilized to procure capacity and energy in the previous calendar year, including:

- i) The manner of offering in generation and bidding and scheduling load into the Day Ahead and Real Time Markets;**
- ii) ARR nominations; and**
- iii) All other material aspects of any MISO administered market interaction.**

ELL Response:

Certain information responsive to this request has been designated as Highly Sensitive Protected Material and will be provided only to Reviewing Representatives authorized and designated under the confidentiality agreement executed in this docket and/or in LPSC Docket No. U-34447.

i)

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

- ii) In advance of MISO integration, each Entergy Operating Company received ARR Entitlements based on their historical firm transmission usage. These ARR Entitlements were available for nomination for the Partial Year (December 19, 2013 through May 31, 2014) and can be available for nomination in each Annual

ARR Allocation Process. [REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

iii) ELL is not aware of anything further that has been requested.

22. All underlying workpapers supporting ELL's analyses.

ELL Response:

Certain information responsive to this request has been designated as Highly Sensitive Protected Material and will be provided only to Reviewing Representatives authorized and designated under the confidentiality agreement executed in this docket and/or in LPSC Docket No. U-34447.

Attachments 11 and 12 are still in the process of being completed and will be provided when completed. All other underlying workpapers have been provided, where appropriate, in the applicable responses.

Respectfully submitted,

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**BEFORE THE
LOUISIANA PUBLIC SERVICE COMMISSION**

<i>IN RE:</i> 2023 REPORTS OF	)	
ENTERGY LOUISIANA, LLC AS	)	DOCKET NO. X-_____
REQUIRED BY ORDER NO. U-34447	)	

PUBLIC

PROVIDED ON CD

ATTACHMENT 2 - Capacity Energy and Transmission Costs
ATTACHMENT 3 - RSG Charges
ATTACHMENT 5 - Bill Effect ELL MISO Admin Fees 2021-2023
ATTACHMENT 10 - ELL Generation 2023 - Annual MISO Report

JUNE 2024

**BEFORE THE
LOUISIANA PUBLIC SERVICE COMMISSION**

<i>IN RE:</i> 2023 REPORTS OF	)	
ENTERGY LOUISIANA, LLC AS	)	DOCKET NO. X-_____
REQUIRED BY ORDER NO. U-34447	)	

**HIGHLY SENSITIVE
PROTECTED MATERIAL**

PROVIDED ON CD

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ATTACHMENT 4 - ELL 2023 Monthly Outage Hours (HSPM)
ATTACHMENT 6 - ELL 2023-2024 Auction Results (HSPM)
ATTACHMENT 7 - ELL Annual ARR Allocation Results PY2223 (HSPM)
ATTACHMENT 8 - ELL Annual ARR Allocation Results PY2324 (HSPM)
ATTACHMENT 9 - Ancillary Charges (HSPM)

JUNE 2024