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June 30, 2022

LA PUBLIC SERVICE  
COMMISSION  
2022 JUL - 1 AM 11: 19

**VIA UPS DELIVERY**

Ms. Terri Lemoine Bordelon  
Records and Recording Division  
Louisiana Public Service Commission  
Galvez Building, 12<sup>th</sup> Floor  
602 North Fifth Street  
Baton Rouge, Louisiana 70802

**Re: 2022 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 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, as well as that of this docket.

Please note that the filing 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. 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, including a CD-ROM containing HSPM Attachments 4, 6, 7, 8, 9, 11, and 12 for your records. Please retain the HSPM materials and Highly Sensitive CDs 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.

If you have any questions, please do not hesitate to call me. Thank you for your courtesy and assistance with this matter.

Sincerely,  
  
Lawrence J. Hand, Jr.

LJH/ef  
Enclosures  
cc: Official Service List X-36326 and U-34447

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2022 JUL - 1 AM 11: 19  
LA PUBLIC SERVICE  
COMMISSION

BEFORE THE  
LOUISIANA PUBLIC SERVICE COMMISSION

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

**DOCKET NO. X-36326**

**SECOND 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 Second Annual Report regarding ELL’s continued membership in the Midcontinent Independent System Operator, Inc. (“MISO”), as required by LPSC Order No. U-34447,<sup>1</sup> 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, 2022. 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**

<sup>1</sup> 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 estimates that participation in MISO in 2021 was approximately \$74 million less costly than operations would have been had ELL not participated in MISO and instead operated as a standalone Balancing Authority (“BA”). The \$74 million estimate is comprised of three main components:

- a) Lower energy-related costs from MISO participation compared to standalone BA operations of roughly \$42.3 million.
- b) Lower capacity-related costs from MISO participation compared to standalone BA operations of roughly \$50.4 million.
- c) Higher administrative costs from MISO participation compared to standalone BA operations of roughly \$18.7 million.

See Attachment 1 titled “MISO Historical Benefits Calculation – Results of 2021 ELL Analysis” for additional information related to this cost comparison.

**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 Clearing Requirement (“LCR”) for the MISO 2019-20, 2020-21, and 2021-22 Planning Years.

	<b>2019-2020</b>	<b>2020-2021</b>	<b>2021-2022</b>
<b>PRM</b>	7.9%	8.9%	9.4%
<b>CIL</b>	3,631.0	3,410.0	4,096
<b>CEL</b>	2,223.6	1,918.0	1,978
<b>LCR</b>	19,525.2	20,893.7	19,404.2

See also the highly sensitive Attachment 6 provided in response to Item 15 titled “ELL 2021-2022 Auction Results” for more detailed information regarding ELL’s participation in the 2021-22 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, four primary changes since the 2020-2021 PRA could have affected the PRA results:

1. Conventional Deliverable ICAP (ER20-1942)
  - FERC accepted a Tariff filing on October 27, 2020, to increase the deliverability requirements for Capacity Resources and related conversion of Capacity to Zonal Resource Credits (“ZRCs”) in MISO’s Planning Resource Auction. This filing addresses the deliverability and conversion rules applicable to conventional resources. In order to obtain full capacity credit, the resource must be fully deliverable.
2. Intermittent Deliverable ICAP (ER20-2005)
  - FERC accepted a Tariff filing on November 13, 2020, to increase the deliverability requirements for Capacity Resources and related conversion of Capacity to Zonal Resource Credits (“ZRCs”) in MISO’s Planning Resource Auction. Amount of capacity eligible to be converted into ZRCs depends on the performance and deliverability level of the intermittent resource.
3. Annual CIL/CEL Study’s Voltage Stability Analysis Methodology (LOLEWG)
  - CIL/CEL studies utilize generator to generator transfers, however Zonal imports may be limited by voltage constraints. For additional voltage analyses, the PY 21/22 transfer utilizes a gen-gen transfer methodology, whereas the previous PY utilized a load-load transfer method. Gen to Gen transfer is more reflective of system capability at peak hour.
4. 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 2018-2020 and 2021 are primarily due to an increase in the MISO administrative charges (Schedule 10), which is inclusive of FERC-related expenses, and reactive supply & voltage control charges (Schedule 2). It should be noted, however, that Schedule 2 charges are largely offset by Schedule 2 revenues as shown in Attachment 2 to this report.

**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:**

For capacity costs, below changes within MISO may affect PRA prices:

1. LMR RAN Filing (ER20-1846)
  - FERC accepted a Tariff filing on August 2020, effective in the 22/23 PRA proposing enhancements to Load Modifying Resources (LRM) accreditation to help ensure increased availability during emergency conditions.
2. 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.

In addition to the above, MISO has filed a proposal with FERC regarding the implementation of a seasonal resource adequacy construct. This would result in separate PRAs for each of the four seasons of the year and include modifications to the way MISO develops the PRM, PRA design, capacity accreditation, and must offer requirements. Additionally, MISO has filed an additional proposal with FERC for a minimum capacity requirement which would require a Load Serving Entity (“LSE”) to own or contract for at least 50% of their Planning Reserve Margin Requirement (“PRMR”), limiting how much an LSE can rely on the PRA to meet their capacity needs. ELL has participated in these MISO processes, and if needed, will adapt future resource planning efforts to align with changes implemented by MISO.

For energy costs, two changes within MISO may affect prices:

1. Short Term Reserve (“STR”) Product
  - While the Short Term Reserve (STR) product was just recently implemented in December of 2021, MISO will be making a filing with FERC by August 31, 2022 to update the related Short Term Reserve Demand Curve (STRDC), with implementation sometime between Q4 of 2022 and Q1 of 2023. While it is not anticipated to have a material effect on ELL, it bears watching.
2. Scarcity Pricing and Value of Lost Load (“VOLL”)
  - Over the next two years, MISO is expected to make changes to Scarcity Pricing and the Value of Lost Load (VOLL). Near term scarcity pricing changes will be made to the Ramp Capability Up Demand Curve (RCUpDC). Changes to this demand curve are also not expected to have a material effect, but since MISO has not provided any related cost analysis, this too needs to be monitored. Of greater potential impact would be changes made to the Value of Lost Load (VOLL) coming in the next couple of years.

For future transmission costs, ELL’s proposed MTEP22 Target Appendix A projects’ estimated costs are lower than ELL’s average annual MTEP submittal. The drivers for these projects include reliability, asset management (infrastructure improvements), and load growth. Though no candidate projects have been identified to date for the MISO-South region in MTEP22, MISO may identify additional projects through the Long Range Transmission Plan (“LRTP”) for MTEP23 and beyond. Thus, the potential impact of these future projects is not yet known. The cost allocation discussions for the LRTP projects are currently underway in MISO’s Regional Expansion Cost Allocation and Benefits Working Group (“RECBWG”). MISO’s goal is to have an updated cost allocation method available for LRTP Tranche 3 and beyond in December 2023. The initial focus for the RECBWG discussions in 2022 is to define the regional reliability attributes of LRTP transmission projects. Through the RECBWG, stakeholders voiced support for the allocation of costs associated with benefits to be as granular as possible, with reliability as the key aspect. MISO’s guiding mantra during these discussions has been beneficiaries pay on a roughly commensurate basis in the long run.

In addition to the foregoing MISO actions, actions and decisions of the LPSC have the potential to materially affect ELL’s forward capacity, energy and transmission costs. If cooperatives are permitted to rely heavily on MISO’s PRA, instead of planning long-term physical capacity, there will be cost and reliability implications for ELL and other load serving entities in Louisiana. Please see ELL’s comments in Docket R-36263.

**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 2021 Monthly Outage Hours.”

**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 Item 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 2021:

Voltage	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
69 kV					2	1		1					4
115 kV	2	3	6	17	12	8	6	66	2	7	1	7	137
230 kV		2		8	6	1	2	108		5	6	7	145
500 kV		1					1	1			1	3	7
<b>Total</b>	<b>2</b>	<b>6</b>	<b>6</b>	<b>25</b>	<b>20</b>	<b>10</b>	<b>9</b>	<b>176</b>	<b>2</b>	<b>12</b>	<b>8</b>	<b>17</b>	<b>293</b>

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

**ELL Response:**

See the response to Item 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:

	2019	2020	2021
MISO Market Admin	\$10,204,146	\$11,142,316	\$10,683,581.03
Schedule 10 Transmission Admin	\$16,611,642.31	\$16,672,085.50	\$18,054,683.72

**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:

	2019	2020	2021
MISO Admin Fees	\$ 0.32	0.35	0.37

See also Attachment 5 titled “Bill effect ELL MISO Admin Fees 2019-2021” 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 2020 IRS Form 990.

<b>NAME</b>	<b>TITLE</b>	<b>REPORTABLE COMPENSATION – 2020</b>
John Bear	CEO	\$3,043,831
Clair Moeller	President	\$1,307,882
Richard Doying	Exec VP Market Development Strategy	\$1,093,834
John Carl Goode	Chief Information Officer	\$965,282
Melissa Brown	Senior VP and Chief Financial Officer	\$876,683
Andre Porter	VP and General Counsel	\$815,035
Jennifer Curran	VP System Planning	\$769,951
Todd Ramey	VP System Operations and Markets	\$710,464
Todd Hillman	VP South Region Executive	\$704,975
Gregory Powell	VP Human Resources	\$658,297
Keri Glitch	VP and Chief Info Security	\$566,755
Richard Wayne Schug	VP Strategy and Business Development	\$515,297
Kevin Caringer	Exec Director Application Development	\$456,537
Brian Tulloh	Exec Director External Affairs - MN	\$440,208
Shawn McFarlane	Exec Director Market Operations	\$432,045
Melissa Seymour	Exec Director External Affairs - IN	\$440,818
Patrick Brown	Exec Director Human Resources	\$420,433
Stephen Kozey	Former Officer	\$374,641
Baljit Dail	Member, Board of Directors (thru 12/31/20)	\$346,022
Phyllis Currie	Member, Board of Directors	\$186,250
Todd Raba	Member, Board of Directors	\$178,500
Barbara Krumsiek	Member, Board of Directors	\$172,250
Nancy Lange	Member, Board of Directors	\$169,000
Robert Lurie	Member, Board of Directors	\$167,000
Mark Johnson	Member, Board of Directors	\$166,000
Horace Doggett	Member, Board of Directors	\$165,500

**13. A comparison of the most recent annual salaries and compensation of the MISO executives and Board of Directions 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 2018, 2019, and 2020.

TITLE	2020	2019	2018
CEO	\$3,043,831	\$3,085,733	\$2,740,916
President	\$1,307,882	\$1,219,495	\$1,431,082
Exec VP Market Development Strategy	\$1,093,834	\$1,067,846	\$1,063,381
Senior VP and Secretary	---	\$1,214,187	\$971,759
Chief Information Officer	\$965,282	\$922,160	\$1,012,516
Senior VP and Chief Financial Officer	\$876,683	\$762,676	\$642,466
VP and General Counsel	\$815,035	\$701,791	\$629,924
VP System Planning	\$769,951	\$668,774	\$608,598
VP South Region Executive	\$704,975	\$643,379	\$611,500
VP Human Resources	\$658,297	\$631,525	\$604,047
VP System Operations and Markets	\$710,464	\$635,636	\$617,684
VP Strategy and Business Development	\$515,297	\$516,034	\$564,927
VP and Chief Info Security	\$566,755	\$520,809	\$446,021
VP Gov and Regulatory Affairs	---	\$485,637	\$456,463
VP Forward Markets	---		(thru 7/18) \$383,280
Exec Director Application Development	\$456,537	---	---
Exec Director External Affairs - MN	\$440,208	---	---
Exec Director Market Operations	\$432,045	---	---
Exec Director External Affairs - IN	\$440,818	---	---
Exec Director Human Resources	\$420,433	---	---
Former Officer	\$374,641	---	---
Member, Board of Directors	---	\$218,080	\$168,125
Member, Board of Directors	\$186,250	\$183,375	\$153,250
Member, Board of Directors	\$346,022	\$167,750	\$175,625
Member, Board of Directors	\$178,500	\$166,250	\$156,500
Member, Board of Directors	\$172,250	\$164,125	\$156,500
Member, Board of Directors	\$165,500	\$163,750	\$155,125
Member, Board of Directors	\$166,000	\$160,250	\$146,500
Member, Board of Directors	---	\$156,375	\$96,750
Member, Board of Directors	---	(thru 4/19) \$117,755	\$155,250
Member, Board of Directors	\$169,000	\$113,750	---
Member, Board of Directors	\$167,000	\$39,250	---

#### 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 member, stakeholder and other industry organizations
- Provides more than \$3.4 billion in annual benefits to member organizations
- 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 more than \$22 billion in transactions in 2020 on behalf of 471 Market Participants who serve approximately 42 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 65,000 miles of transmission lines and nearly 7,000 generating units with a market Generation Capacity of 186,986 MW. This requires coordination with 128 Non-transmission Owners, 56 Transmission Owners and 38 Local Balancing Authorities.

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 2021, those efforts provided between \$3.0 billion and \$3.8 billion in regional benefits, 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 2021, the Value Proposition studies revealed that MISO provided the region an estimated \$36 billion in cumulative net benefits.

#### 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 to 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 2020, the approximate percentage of MWhs attributed to ELL is as follows:

2020 Total MWhs:	679,857,820
ELL MWhs:	71,849,264
ELL % of MWhs:	10.57%

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 2020, the approximate amount of recoverable administrative costs assessed to ELL is as follows:

2020 Total MISO Administrative Costs:     \$312,024,000  
ELL Portion:                                     \$32,975,564

MISO’s administrative costs include compensation paid to executives as discussed herein. In 2020, MISO’s executive W-2/1099-MISC reportable compensation totaled \$12,028,286 and other compensation totaled \$1,903,816. Based on the percentage of MWhs attributed to ELL in the example above, its approximate portion of these totals is calculated to be \$1,472,383.<sup>2</sup>

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**

<https://www.misoenergy.org/about/media-center/corporate-fact-sheet/>

<https://www.misoenergy.org/about/miso-strategy-and-value-proposition/miso-value-proposition/>

<https://www.misoenergy.org/markets-and-operations/#t=10&p=0&s=&sd=>

MISO’s 2018, 2019 & 2020 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 2021-22 Planning Year (June 1, 2021 – May 31, 2022). For that period, ELL had sales of [REDACTED] MW of capacity to the MISO PRA at [REDACTED],

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<sup>2</sup> This amount does not include members of the Board of Directors and non-officers as listed on the IRS Form 990 for 2020.

reflecting the auction clearing price from Local Resource Zone 9 of \$0.01/MW-day. See the highly sensitive Attachment 6 titled "ELL 2021-2022 Auction Results" for more detailed information.

**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\_PY2122," and the highly sensitive Attachment 8 titled "ELL Annual ARR Allocation Results\_PY2223."

**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").<sup>3</sup> 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 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

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<sup>3</sup> 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.

ELL’s net congestion charges from its pre-MISO integration resources utilizing the new Day-Ahead only methodology.

<b>ELL’s Net Congestion from Pre-MISO Integration Resources</b>	
<b>Period</b>	<b>Net Congestion Charge/(Revenue)</b>
Jan. 1, 2021 – Dec. 31, 2021	(\$5,676,895)

**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 2021 – 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]

- 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]

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.

See the highly sensitive Attachment 11 and Attachment 12 titled "2021 MISO Energy-Related Benefits\_ELL\_WP" and "2021 MISO Capacity-Related Benefits\_ELL\_WP", respectively, for the underlying workpapers for the response to question 1. All other underlying workpapers have been provided, where appropriate, in the applicable responses.

Respectfully submitted,

BY: 

\_\_\_\_\_  
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## CERTIFICATE OF SERVICE

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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New Orleans, Louisiana, this 30th day of June, 2022.

  
\_\_\_\_\_  
Lawrence J. Hand, Jr.

# MISO Historical Benefits Calculation

Results of 2021 ELL Analysis

April 2022

# Overview

Attachment 1  
LPSC Docket No. X-36326  
June 30, 2022

- The results of the 2021 MISO savings calculation indicate that ELL continues to experience meaningful benefits from MISO participation -- \$74 million of benefits in 2021 compared to standalone BA operations
- ELL's 2021 benefits represent an increase from those estimated for 2020
  - The increase is largely attributed to an increase in ELL's energy-related benefits caused by significantly higher gas prices and LMPs in 2021 compared to 2020
- The following slides discuss the 2021 results in more detail.

# Highlights of the energy-related cost/benefit calculation

Attachment 1  
LPSC Docket No. X-36326  
June 30, 2022

- An important difference between MISO and standalone BA operations involves the commitment of flexible resources to meet needs
- The methodology used for estimating “flex savings” identifies whether MISO’s commitment of ELL’s resources is sufficient to meet standalone BA flexibility requirements
  - If the MISO commitment is sufficient, the analysis assumes no flex savings attributed to MISO participation
  - If the MISO commitment is not sufficient, the analysis estimates the cost of the additional flexibility required based on the opportunity cost of operating units for flex as opposed to operating them at their preferred level given the LMP
- As such, the additional cost of flex, and therefore flex savings, can change when:
  - The estimate of standalone BA flex requirements changes or the amount of flex committed by MISO changes
  - Gas prices and the LMPs change
- The additional cost of flex more than doubled between 2020 and 2021, causing a significant increase in ELL flex savings
  - This increase was driven by significant increases in gas prices and LMPs.

# Highlights of the capacity-related cost/benefit calculation

Attachment 1  
LPSC Docket No. X-36326  
June 30, 2022

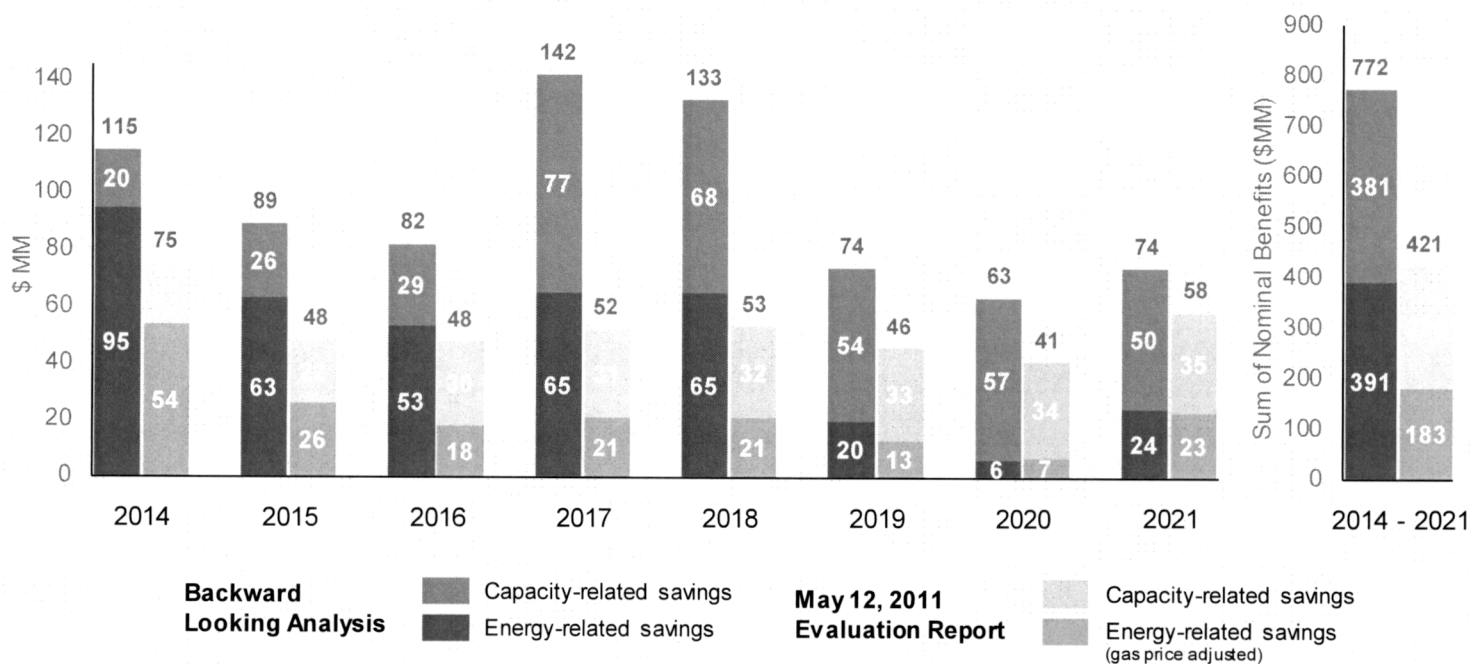
- The capacity-related cost/benefit calculation is based on two main items:
  - First, a comparison of the MW of long-term planning reserves required in MISO versus what would have been required had ELL not joined an RTO<sup>1</sup>
  - Second, an estimate of the value of this difference in MW -- the avoided cost of the additional planning reserves -- based on the long-term cost of capacity
- There were changes in both items between 2020 and 2021
  - ELL estimated that fewer MW of long-term planning reserves were avoided by participating in MISO due to changes in peak load<sup>2</sup>
  - ELL changed its basis for the long-term cost of capacity from a CT to a CT with hydrogen capability, therefore, the value of the MW difference increased
- These net impact of these two changes was a \$7 million decrease in capacity-related benefits between 2020 and 2021.

<sup>1</sup> It is important to note that the calculation produces a conservative estimate of capacity-related benefits given the way this first item is measured. The impact of forced outage rates is included in the calculation of the long-term planning reserves required in MISO but not in the standalone calculation. If it were included in the standalone calculation, standalone requirements would be larger, the difference between the two cases would be larger, and capacity-related benefits would be larger.

<sup>2</sup> ELL's non-coincident peak (NCP) load is used to measure requirements as a standalone; ELL's coincident peak (CP) load with MISO is used to measure requirements in MISO. As a result, if both NCP load and CP load decrease by the same amount, there is no net difference between the cases and no difference in the benefit of MISO participation. However, if NCP load decreases by more than CP load (as it did between 2020 and 2021), there is a smaller difference between the two cases and less benefit to MISO participation.

# ELL's estimated benefits from MISO participation

- ELL continues to experience meaningful benefits from MISO participation -- \$74 million of benefits in 2021 compared to standalone BA operations.



**Notes:**

- The May 12, 2011 Evaluation Report assumed continuation of the ESA for all OpCos except EAL thru 2015, and all OpCos except EAL and EML thereafter. The Backward-Looking analysis reflects continuation of the ESA for all OpCos except EAL thru November, 2015, for all OpCos except EAL and EML thru August, 2016, and termination of the ESA thereafter.
- Energy-related savings include incremental administrative costs.
- 2017 - 2020 capacity-related savings corresponding to the Backward-Looking analysis reflects the impact of forced outage rates on MISO requirements but not on standalone requirements.

**BEFORE THE  
LOUISIANA PUBLIC SERVICE COMMISSION**

***IN RE:* 2022 REPORTS OF )  
ENERGY LOUISIANA, LLC AS ) DOCKET NO. X-36326  
REQUIRED BY ORDER NO. U-34447 )**

**ATTACHMENT 2**

**Capacity Energy and Transmission Costs**

**ON CD-ROM**

**JUNE 30, 2022**

**BEFORE THE  
LOUISIANA PUBLIC SERVICE COMMISSION**

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

**DOCKET NO. X-36326**

**ATTACHMENT 3**

**RSG Charges**

**ON CD-ROM**

**JUNE 30, 2022**

**BEFORE THE  
LOUISIANA PUBLIC SERVICE COMMISSION**

***IN RE: 2022 REPORTS OF*** )  
**ENTERGY LOUISIANA, LLC AS** ) **DOCKET NO. X-36326**  
**REQUIRED BY ORDER NO. U-34447** )

**ATTACHMENT 4  
ELL 2021 MONTHLY OUTAGE HOURS**

**HIGHLY SENSITIVE  
PROTECTED MATERIAL**

**INTENTIONALLY OMITTED**

**JUNE 30, 2022**

**BEFORE THE  
LOUISIANA PUBLIC SERVICE COMMISSION**

***IN RE:* 2022 REPORTS OF )  
ENERGY LOUISIANA, LLC AS ) DOCKET NO. X-36326  
REQUIRED BY ORDER NO. U-34447 )**

**ATTACHMENT 5**

**Bill effect ELL MISO Admin Fees 2019-2021**

**ON CD-ROM**

**JUNE 30, 2022**

**BEFORE THE  
LOUISIANA PUBLIC SERVICE COMMISSION**

***IN RE:* 2022 REPORTS OF )  
ENERGY LOUISIANA, LLC AS ) DOCKET NO. X-36326  
REQUIRED BY ORDER NO. U-34447 )**

**ATTACHMENT 6  
ELL 2021-2022 AUCTION RESULTS**

**HIGHLY SENSITIVE  
PROTECTED MATERIAL**

**INTENTIONALLY OMITTED**

**JUNE 30, 2022**

**BEFORE THE  
LOUISIANA PUBLIC SERVICE COMMISSION**

***IN RE:* 2022 REPORTS OF )  
ENTERGY LOUISIANA, LLC AS ) DOCKET NO. X-36326  
REQUIRED BY ORDER NO. U-34447 )**

**ATTACHMENT 7  
ELL ANNUAL ARR ALLOCATION  
RESULTS PY2122**

**HIGHLY SENSITIVE  
PROTECTED MATERIAL**

**INTENTIONALLY OMITTED**

**JUNE 30, 2022**

**BEFORE THE  
LOUISIANA PUBLIC SERVICE COMMISSION**

***IN RE:* 2022 REPORTS OF )  
ENERGY LOUISIANA, LLC AS ) DOCKET NO. X-36326  
REQUIRED BY ORDER NO. U-34447 )**

**ATTACHMENT 8  
ELL ANNUAL ALLOCATION  
RESULTS PY2223**

**HIGHLY SENSITIVE  
PROTECTED MATERIAL**

**INTENTIONALLY OMITTED**

**JUNE 30, 2022**

**BEFORE THE  
LOUISIANA PUBLIC SERVICE COMMISSION**

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

**DOCKET NO. X-36326**

**ATTACHMENT 9  
ANCILLARY CHARGES**

**HIGHLY SENSITIVE  
PROTECTED MATERIAL**

**INTENTIONALLY OMITTED**

**JUNE 30, 2022**

**BEFORE THE  
LOUISIANA PUBLIC SERVICE COMMISSION**

***IN RE:* 2022 REPORTS OF )  
ENERGY LOUISIANA, LLC AS ) DOCKET NO. X-36326  
REQUIRED BY ORDER NO. U-34447 )**

**ATTACHMENT 10**

**ELL Generation 2021 - Annual MISO Report**

**ON CD-ROM**

**JUNE 30, 2022**

**BEFORE THE  
LOUISIANA PUBLIC SERVICE COMMISSION**

***IN RE:* 2022 REPORTS OF )  
ENERGY LOUISIANA, LLC AS ) DOCKET NO. X-36326  
REQUIRED BY ORDER NO. U-34447 )**

**ATTACHMENT 11  
2021 MISO ENERGY RELATED BENEFITS**

**HIGHLY SENSITIVE  
PROTECTED MATERIAL**

**INTENTIONALLY OMITTED**

**JUNE 30, 2022**

**BEFORE THE  
LOUISIANA PUBLIC SERVICE COMMISSION**

***IN RE:* 2022 REPORTS OF )  
ENTERGY LOUISIANA, LLC AS ) DOCKET NO. X-36326  
REQUIRED BY ORDER NO. U-34447 )**

**ATTACHMENT 12  
2021 MISO CAPACITY RELATED BENEFITS**

**HIGHLY SENSITIVE  
PROTECTED MATERIAL**

**INTENTIONALLY OMITTED**

**JUNE 30, 2022**

Docket No.: X-36326

LOUISIANA PUBLIC SERVICE COMMISSION

Exhibit \_\_\_\_\_

Confidential sealed documents *and*

Oversized document

Non-paper exhibit *CD*

Photographs

Other:

*Please contact the Records Division of the Louisiana Public Service Commission at (225) 342-3157 for more information about this item.*