



**Department of Energy**  
Bonneville Power Administration  
P.O. Box 3621  
Portland, Oregon 97208-3621



In reply refer to: PS-6

May 4, 2026

To Customers:

The Bonneville Power Administration (BPA) has posted preliminary final Contract High Water Marks (CHWMs). BPA commenced the Fiscal Year 2026 CHWM Calculation Process by posting draft CHWMs for comment on March 10, 2026. Customers and interested parties had through April 6, 2026 to provide comments on the draft CHWMs. BPA received two comments during this period. BPA has posted a close-out letter that responds to the comments raised during the comment period and explains any updates or changes from draft CHWMs to preliminary final CHWMs. Both the preliminary final CHWMs and close-out responses are available under CHWM Processes at <https://www.bpa.gov/energy-and-services/power/provider-of-choice/implementation>

Pursuant to Section 2.1.1 of the CHWM Implementation Policy (published August 14, 2025), customers have until close of business May 14, 2026 to submit a written statement to invoke dispute resolution with a third-party neutral review. Pursuant to the Policy, the “written statement from a customer shall not exceed ten double-spaced pages (12-point font; 26 lines, except for single-spaced quotes) together with exhibit not in excess of 20 pages.” Customers should send their written submission to [post2028@bpa.gov](mailto:post2028@bpa.gov). If a customer invokes dispute resolution, BPA will post any written statements under CHWM Processes at <https://www.bpa.gov/energy-and-services/power/provider-of-choice/implementation> and notify all customers on May 15, 2026 of the process and schedule for the hearing. Final CHWMs would not be posted until the dispute resolution process is complete. For more details on the dispute resolution process, please see section 2.1.1 of the CHWM Implementation Policy at <https://www.bpa.gov/-/media/Aep/power/provider-of-choice/chwm-implementation-policy-20250814.pdf>.

If no customer invokes the dispute resolution process, BPA will provide notice to all customers on May 15, 2026 that (1) preliminary final CHWMs are now final CHWMs, and (2) Above-CHWM load service elections are due by July 14, 2026, which is 60 calendar days after final CHWMs are made available.

Sincerely,

Kim Thompson  
Vice President for Northwest Requirements Marketing