DATA CAPITAL PARTNERS LLC

October 16, 2026

Bonneville Power Administration
TC-27 Tariff Proceeding

Via Electronic Submission to:
mailto:techforum@bpa.gov

BPA Proceeding Number:	**TC-27**
Docket Name:	**TC-27 Tariff Proceeding**
Subject:	**Opposition & Objection to TC-27 Settlement Proposal**
Commenting Organization:	**Data Capital Partners LLC**

To Whom it May Concern:

Data Capital Partners LLC ("DCP") submits this letter as a formal statement in opposition and objection to the Bonneville Power Administration's ("BPA") proposed TC-27 Tariff settlement proposal and its potential incorporation and usage in BPA's Transition Planning Process ("Settlement Proposal"). As set out below, DCP's objects to multiple aspects of the Settlement Proposal provide ample justification for DCP's request that BPA press pause on its effort to fast-track the Settlement Proposal and instead provide a meaningful opportunity for all stakeholders (including DCP) to work with BPA to develop a framework that is fair, just and reasonable for everyone involved.

I. Executive Summary.

A. Overview of DCP and its Direct Interest in this Proceeding.

DCP is a Delaware limited liability company committed to the development of renewable resources capable of providing energy to Pacific Northwest data-center loads in a manner that aligns with Oregon's clean energy policy goals. DCP operates as the central information clearinghouse and advocacy hub for several wholly owned, project-specific subsidiaries. Several DCP subsidiaries have submitted load-service requests to BPA Transmission reliant utilities, including, but not limited to, Central Electric Cooperative and Midstate Electric Cooperative, and are pursuing projects with potentially gigawatt-scale aggregate electricity transmission requirements. Accordingly, DCP's development interests depend on the ability of its BPA Transmission reliant intermediary utilities and other market participants to obtain the transmission access and power supplies needed to bring its clean energy generation to its end-user loads. DCP therefore has a direct commercial interest in BPA policies affecting new long-term firm transmission service, redirected service, and the availability of short-term firm and non-firm transmission used to support reliable and competitive power procurement.

B. Statement of DCP's Objection to the Settlement Proposal.

DCP objects to the Settlement Proposal and requests that BPA reject, substantially revise, or adjust in good faith the proposal.

The Settlement Proposal imposes substantial new obligations and restrictions that create significant and potentially discriminatory impacts across a broad range of stakeholders. These burdens are not supported by any demonstrated analysis establishing that the claimed benefits are proportional to, or justify, the requirements imposed under the Term Sheet. BPA has repeatedly acknowledged that it has not quantified many of the anticipated benefits, costs, or market impacts associated with the Settlement. As a result, stakeholders are being asked to accept material changes to existing rights and expectations without the benefit of supporting data, economic analysis, or evidence demonstrating that the proposed framework will result in outcomes superior to less restrictive alternatives, including the status quo or more targeted reforms. The risk of discriminatory treatment, competitive harm, and adverse regional impacts cannot be justified by speculative benefits that remain unproven and unquantified. In essence, BPA is asking affected parties to rely on assumptions and assurances rather than objective evidence, despite the substantial consequences these provisions may have for transmission customers, generation developers, and other market participants throughout the region.

The deficiencies in the supporting record also make the current review schedule inadequate. Releasing the proposal on October 2, 2026, with objections due October 16, 2026, leaves only two weeks to evaluate interrelated settlement, tariff, and implementation provisions with substantial commercial consequences. DCP requests that BPA disclose the proposal's supporting information and rationale and allow at least thirty days after that disclosure for informed objections and supplemental comments. Additional time without the underlying information would not resolve the problem.

DCP therefore objects to the Settlement Proposal as a whole. The specific objections identified below are non-exhaustive and do not limit DCP's objection to the overall framework or its cumulative effects.

II. How DCP's Interests Are Affected in the Tariff Proceeding

DCP's objections concern the effects of the proposed framework on transmission access, existing transmission rights and reliance interests, the economic value of queue positions and transmission requests, and the ability to obtain or use redirect rights. DCP opposes the new financial obligations, costs, risks, and restrictions described in this letter, as well as discriminatory treatment and competitive harm arising from preferences among customers or resources. DCP also objects to the uncertainty created by broad implementation discretion and future changes that remain undefined. These issues bear on the commercial and economic interests DCP seeks to protect in this proceeding.

DCP needs a reasonable opportunity to evaluate how these provisions operate together, assess their implications for the commercial and economic interests described above, and develop supporting evidence. Requiring objections before the relevant analysis is available prevents affected parties from testing BPA's assumptions and identifying the full consequences

for existing requests, transmission rights, and investment decisions.

III. Specific Aspects of the Settlement Proposal Objected to and Reasons for Objection

A. Backward-looking changes

DCP specifically objects to Sections 2.b, 2.b.i, 2.b.ii, 2.b.iii, 2.b.iv, 2.b.v, 2.b.vi, 2.b.viii, 2.b.x, 2.b.xi, 2.b.xii, 2.c.ii, and related provisions because together they impose new requirements on previously submitted transmission service requests, changing the framework under which customers acted and invested. Such backward-looking changes impair established expectations and are not justified by sufficient evidence supporting a reasonable conclusion that the purported benefits outweigh the reasonably foreseeable resulting burdens.

B. Taking of Property and Elimination of Queue Rights

DCP specifically objects to Sections 2.b.ii, 2.b.iv, 2.b.v, 2.b.vi, 2.b.x, 2.b.xi, 2.c.ii, 2.c.vii, 2.c.viii, 2.d.iii, 2.d.iv, and related provisions because together they impermissibly permit removal, forfeiture, reordering, or elimination of existing transmission service requests and queue positions. These changes impair the economic value of existing requests and reliance interests and raise the taking-of-property concerns identified in this objection.

C. Undue Discrimination. Removal of Existing Contract Rights and Reliance Interests.

DCP specifically objects to Sections 2.a.i, 2.a.ii, 2.b.i, 2.b.ii, 2.b.iv, 2.b.v, 2.b.vi, 2.b.vii, 2.b.x, 2.b.xi, 2.b.xii, 2.c.ii, 2.d.iii, 2.d.iv, 2.e.ii, 3.a, 3.b, 3.c, 3.d, and related provisions because together they will impermissibly impair existing contract rights and reliance interests, including the value and use of transmission and redirect rights, and create the potential for disparate treatment among similarly situated customers without adequate justification.

D. Preferential Treatment and Market Power Implications

DCP objects to Sections 2.a, 2.a.i, 2.a.ii, 2.b,2.b.i, 2.b.ii, 2.b.iv, 2.b.v, 2.b.vi, 2.b.vii, 2.b.x, 2.b.xi, 2.b.xii, 2.c, 2.c.ii, 2.c.vii, 2.d, 2.d.iii, 2.d.iv, 3.a, 3.b, 3.c, 3.d and related provisions because together they will create impermissible preferences among customers or resource classes that change competitive opportunities, reallocate queue value or access to service, and create market power concerns. BPA has not adequately demonstrated that the resulting competitive effects and discriminatory burdens are necessary or justified.

E. Analysis Deficiency

DCP objects to Sections 2.c, 2.c.v, 2.c.vi, 2.c.viii, 2.d, 2.d.i, 2.d.ii, 2.d.iii, 2.d.iv, 2.d.v, 2.e.i, and related provisions because together they establish a framework that lacks sufficient technical, economic, and operational analysis to justify the obligations and restrictions imposed. BPA has not adequately quantified benefits, costs, or market effects, or shown that the proposal produces outcomes superior to less restrictive alternatives. BPA should make available the technical, economic, and operational materials on which it relies, explain the basis for its asserted benefits and customer distinctions, and identify material effects it has not evaluated. That disclosure should address the effects on competition, investment, regional decarbonization

objectives, and electricity costs, as well as the less restrictive alternatives considered. Affected parties must then have sufficient time to examine those materials and respond; analysis supplied only after the objection deadline would not provide that opportunity.

F. Unjust Financial and Security Obligations

DCP objects to Sections 2.c.ii.1, 2.c.ii.2, 2.c.iv, 2.c.v, 2.c.vi, 2.c.vi, 2.c.vi.2, 2.c.vi.2.a, 2.c.vi.2.b, 2.c.vi.3, 2.c.vi.4, 2.c.vii, 2.c.viii, 2.b.ii, 2.b.iv, 2.b.viii, 2.b.x, and 2.b.xii, 2.d.ii, 2.d.iii, 2.d.v, and related provisions because together they will impose substantial financial and security obligations without being based on sufficient evidence that the burdens are proportional to the expected benefits. Customers should not be required to assume significant costs and risks without an adequate evidentiary basis for those requirements.

G. Uncertain and Evolving Framework

DCP objects to Sections 1, 1.2, 1.3, 2.b.i, 2.b.iv, 2.b.xii, 1.c, 1.d, 3, and related provisions because together they establish a framework that grants BPA impermissibly broad discretion over implementation and future changes while leaving material requirements and outcomes undefined. This uncertainty undermines predictability and exposes existing rights and commercial expectations to further changes without demonstrated justification. Where material implementation requirements remain unresolved, BPA should identify those open questions and explain how they will be decided. The present deadline should not be used to foreclose objections to requirements or justifications that have not yet been disclosed, or to treat this submission as acceptance of later-developed terms.

H. Existing Queue Rights and Previously Validated Requests

DCP objects to Section 2.b.ii, 2.b.iv, 2.b.viii. 2.c.ii, 2.c.ii.2, and related provisions because together they undermine existing queue rights and previously validated requests by subjecting them to new requirements and potential loss of status. The resulting impairment of reliance interests and economic value is not justified by quantified benefits or adequate consideration of less restrictive alternatives.

I. Inadequate Review Period and Opportunity to Develop the Record

DCP objects to the October 16, 2026 objection deadline as insufficient for meaningful review of a proposal released on October 2, 2026. The issue is not simply the volume of the documents. The Settlement Proposal combines changes to eligibility, queue treatment, financial commitments, transmission access, and future administrative discretion. Assessing the combined effects requires supporting information and time to evaluate consequences that may not be apparent from any single provision.

The consequences also reach beyond the participants in the settlement discussions. Utilities and other load-serving entities, regulators and elected officials, landowners, and investors may have distinct information about effects on project development, energy supply, and consumer costs. Their absence from those discussions should not deprive them of a practical opportunity to understand the proposal, review BPA's reasoning and supporting analysis, and contribute to the record before a decision is made.

BPA should therefore provide the supporting materials and explanations identified above, make them readily available to affected stakeholders, and extend the deadline for objections and supplemental comments until at least thirty days after that information is made available. The additional period should run from disclosure, not merely from an announcement that more time will be allowed. BPA should consider the resulting submissions before deciding whether to adopt the Settlement.

At a minimum, BPA should expressly confirm that a timely objection under the existing deadline preserves the objector's ability to elaborate its grounds, present additional arguments and evidence, and participate fully in any subsequent contested TC-27 proceeding before adoption. An objection submitted within the two-week window should preserve participation, not freeze the objector's position on an incomplete record. DCP's request for additional process does not withdraw or narrow any substantive objection stated in this letter.

IV. Conclusion and Requested Action

DCP respectfully objects to the Settlement Proposal in its entirety. While BPA seeks to address legitimate transmission planning and queue management challenges, the Settlement Proposal does so by imposing significant new obligations, costs, risks, and restrictions on existing customers and transmission rights holders without sufficient evidence that such measures are necessary or justified. As discussed above, the Settlement Proposal creates the potential for discriminatory outcomes, impairs established reliance interests and existing transmission rights including redirect rights, alters the economic value of queue positions and transmission requests, and grants BPA broad discretion to implement future changes that remain undefined.

Most notably, BPA has failed to establish an adequate evidentiary record demonstrating that the Settlement's claimed benefits outweigh its adverse impacts. BPA has acknowledged that many anticipated benefits, costs, and market effects have not been quantified, yet stakeholders are nevertheless being asked to accept substantial changes to long-standing transmission processes. The record does not demonstrate that the proposed framework will produce outcomes superior to less restrictive alternatives, nor does it justify the resulting burdens, discriminatory impacts, and market distortions that may arise from its implementation. In the absence of such evidence, approval of the Settlement Proposal would require stakeholders to rely on speculation and assurances rather than objective analysis. Accordingly, the Settlement Proposal should be rejected or substantially revised to ensure that any adopted reforms are supported by demonstrable benefits, are narrowly tailored to address identified issues, and do not impose unjustified harm on customers and market participants throughout the region.

Accordingly, DCP objects to the Proposed TC-27 Tariff Settlement Proposal and requests that BPA reject or substantially revise the proposal to address the objections stated in this letter. Before deciding whether to adopt the Settlement, BPA should disclose its supporting information and rationale, identify material analytical gaps, and provide at least thirty days following that disclosure for objections and supplemental comments. BPA should also confirm that objections timely filed by October 16, 2026 preserve the opportunity to develop additional arguments, submit supporting evidence, and participate fully in any subsequent contested TC-27 proceeding before adoption. These procedural requests supplement, rather than replace, DCP's request for

substantive relief.

V. Reservation of Rights

DCP's objections provided herein are made for the limited purpose of responding to BPA's pre-proceeding request for notice of objections to the settlement proposal it has yet to seek formal approval via formal administrative hearing process. DCP's objections herein should not be construed as DCP's final position on the matters addressed herein, and they do not in any waive alter or preclude DCP from addressing any issue that could impact DCP or its affiliate's rights in any forthcoming proceeding. DCP reserves all rights to supplement these objections, develop additional grounds and supporting evidence as further information becomes available, challenge any inconsistent tariff interpretations, and seek clarification regarding implementation of the Settlement Proposal or any related implementation proposal.