**From:** TRANS MGT LLC
**To:** Tech Forum
**Cc:** EChristensen@bdlaw.com
**Subject:** "Proposed TC-27 tariff settlement."
**Date:** Friday, October 16, 2026 4:54:59 PM

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Dear Bonneville,

On behalf of TRANS MGT LLC ("TRANS MGT"), please accept this letter as TRANS MGT's formal objection to the proposed TC-27 settlement and the associated Transition Planning Process.

TRANS MGT is a member of the PRITCA coalition and adopts by reference, in full, the opposition and comments submitted today by PRITCA.

TRANS MGT's interest in this proceeding rests on its pending long-term requests for service on the Bonneville Power Administration (BPA) transmission system & a portfolio of confirmed service:

TRANS MGT submitted these requests, and committed capital and commercial effort behind them, in reliance on the tariff, business practices, and study processes in place when they were filed, including the expectation that each request would be studied in queue order and keep its timestamp. Because TRANS MGT's entire position consists of pending requests, the settlement's new eligibility screens and open-ended study timeline put all of it at risk.

**Harm to TRANS MGT's Pending Requests**

*Loss of queue position:* Sections 2.b.ii, 2.b.iv, 2.b.v, 2.b.vi, 2.b.x, 2.c.ii, 2.c.vii, and 2.d.iv allow BPA to remove, reorder, or subordinate existing TSRs that do not meet the new criteria or that do not enter the conditional firm process on BPA's terms. For a customer whose position is entirely pending requests, being moved gigawatts back in the queue is commercially no different from removal. The settlement provides no way for a customer to decline the transition process and keep its original timestamp and queue position.

*Criteria applied after the fact:* The settlement imposes new data exhibit, validation, maturity, and ongoing compliance requirements on requests that were already submitted and accepted, with cure periods that cannot realistically be met (Sections 2.b, 2.b.i, 2.b.ii, 2.b.iii, 2.b.iv, 2.b.viii, 2.b.xii). At the same time, TRANS MGT cannot make a conforming change to a TSR, such as a revised POR/POD or start date, to align with an updated data exhibit without forfeiting its timestamp.

*Preferential eligibility:* The eligibility framework favors incumbent generators, late-stage interconnection requests, and designated locations, and restricts the use of virtual hubs (Sections 2.a.i.2, 2.a.i.3, 2.b.v, 2.b.vi, 2.b.vii). Load maturity turns on BPA completing its own system impact studies, which no customer controls. Later or preferred requests may therefore secure long-lived transmission rights while earlier, similarly situated requests such as TRANS MGT's are set aside.

*Ties to individual loads and generators:* Point-to-point service exists so that customers can move power between points to meet a range of commercial needs, including delivery to market hubs, load-serving entities, storage, and multiple suppliers over time. TRANS MGT does not believe the right to transmission service should depend on a specific load or generator. Tying each request to an individual resource or load reduces the flexibility and commercial viability of requests, discourages transactions that would benefit the region, and leaves transmission underused.

*Open-ended study timeline:* BPA commits to a new planning framework by November 2029 but makes no commitment to study actual TSRs by any date (Sections 1.3, 2.a.iii, 3.f). Nothing prevents that framework from prioritizing system-level studies or skipping TSR-specific studies entirely, which could leave TRANS MGT's requests unresolved for years.

*Conditional firm cost and terms:* To participate, TRANS MGT would have to pay fees, post security, and place deposits at risk for a product whose managed constraints, relieved flowgates, and mitigation priorities have not been identified (Sections 2.c.iv, 2.c.v, 2.c.vi, 2.c.vii, 2.d.ii, 2.d.v). The initial 24-month service-start window is also narrow enough that later requests can effectively leapfrog earlier ones in subsequent windows.

**Harm to the Service TRANS MGT Depends On**

*Redirects and deferrals:* Any firm service TRANS MGT is ultimately granted would carry the same restrictions the settlement places on existing customers. Long-term redirects that require study remain effectively frozen, with only those submitted before the eligibility cutoff considered in the transition (Sections 2.a.i, 2.a.i.1, 2.b.xi), and a customer cannot defer underlying service without first withdrawing its pending redirects and losing their priority (Section 2.e.ii and related business practices). The flexibility that gives firm transmission its value is removed before TRANS MGT has the chance to use it.

*Availability and curtailment:* Conditional firm awards to other parties, combined with the limits on redirects, can be expected to reduce available transfer capability and increase curtailment of firm, short-term, non-firm, and redirected service (Sections 2.a.ii, 2.d.iii,

2.d.iv, 2.e.i). TRANS MGT relies on that same capability while its long-term requests remain pending, and BPA has acknowledged that it has not quantified these effects on the short-term ATC market.

*Competitive effects:* By awarding conditional firm service to competitors while freezing redirects and relegating existing requests, the settlement reallocates queue value, transmission capacity, and market access among similarly situated customers. It creates economic winners and losers, alters competitive market dynamics, and confers undue preference on select customers and resource classes, contrary to open-access principles.

**Departure from Open Access**

BPA's tariff rests on the principle that eligible customers may request and receive transmission service between points on comparable, non-discriminatory terms, with requests studied and processed in queue order. The settlement instead conditions access on new eligibility screens, subordinates or removes earlier requests in favor of later or preferred ones, and suspends the study of long-term requests and redirects for an indefinite period. Each of these departs from the open-access, first-come, first-served framework on which TRANS MGT relied when it submitted its requests.

**Insufficient Record**

BPA has not identified the flowgates it intends to relieve, the paths or megawatts that would be enabled, or the customers expected to benefit. Without that information, there is no record showing that the settlement's benefits outweigh its costs to transmission customers, generators, load-serving entities, and other market participants, or that BPA considered less restrictive alternatives.

Nor can BPA rely on a future planning framework and future policy development to answer the harms stakeholders have raised. Those assurances are not supported by data or analysis, and there is no certainty about what the framework will contain, when it will take effect, or how it will treat the rights and requests affected now. Undefined future processes cannot justify the concrete harms the settlement imposes today.

TRANS MGT believes the following changes would substantially address these concerns:

1) A customer opt-out that preserves existing queue position and timestamp;

2) A date-certain, TSR-specific study of the remaining queue;

3) Bounded TSR and data exhibit updates without loss of timestamp, and a broader initial service-start window; and

4) Eligibility for redirects of confirmed service submitted through the Record of Decision, and preservation of pending redirects during deferral.

**Conclusion**

TRANS MGT objects to the proposed TC-27 settlement. TRANS MGT asks that BPA resume studying transmission service requests and long-term redirects under its existing authority and open-access principles, rather than adopting changes that impair existing rights without adequate support. As proposed, the settlement causes ongoing financial harm to TRANS MGT and other transmission customers.

TRANS MGT reserves the right to supplement these objections and to seek clarification of how the settlement terms would be implemented. Nothing in this letter waives any of TRANS MGT's rights under BPA's tariff, business practices, existing transmission service requests, or applicable law.

TRANS MGT expressly reserves all rights, claims, and remedies available to it, at law or in equity, with respect to the TC-27 settlement and any BPA decision adopting or implementing it, including without limitation the right to participate in and challenge the TC-27 proceeding, to seek administrative and judicial review, and to pursue any other relief available under applicable law. The absence of an objection to any specific provision in this letter shall not be construed as acceptance of that provision.

Sincerely,

Authorized Representative

TRANS MGT LLC