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APPLICATION OF ELECTRIC	§	
RELIABILITY COUNCIL OF TEXAS,	§	PUBLIC UTILITY COMMISSION
INC. FOR A DEBT OBLIGATION	§	
ORDER PURSUANT TO CHAPTER 39,	§	
SUBCHAPTER M, OF THE PUBLIC	§	OF TEXAS
UTILITY REGULATORY	§	

TEXAS TREASURY SAFEKEEPING TRUST COMPANY'S

MOTION TO INTERVENE

Texas Treasury Safekeeping Trust Company (“TTSTC”) files this Motion to Intervene pursuant to 16 Tex. Admin. Code (TAC) §§ 22.103 and 22.104 and respectfully requests that TTSTC be granted party status in this proceeding. In support of its Motion, TTSTC shows the following:

I. INTRODUCTION

On June 16, 2021, Electric Reliability Council of Texas, Inc. (ERCOT) filed an application for a debt obligation order to finance default balances pursuant to Chapter 39, Subchapter M, of the Public Utility Regulatory Act (PURA).

That same day, June 16, 2021, Texas Government Code 404.0241(b-1) became effective immediately and states “...the Comptroller shall invest not more than \$800 million of the economic stabilization fund balance to finance the default balance as defined by Section 39.602, Utilities Code, to be repaid by ERCOT market participants through default charges established by the Public Utility Commission of Texas.”

The Comptroller incorporated TTSTC as a special purpose trust company under Chapter 404, Subchapter G of the Texas Government Code for the purpose of managing, disbursing, transferring, safekeeping and investing funds belonging to the state of Texas.

II. JUSTICIABLE INTEREST

The Comptroller invests the economic stabilization funds through TTSTC. As such, TTSTC shall be responsible for the investment of up to \$800 million of the economic stabilization fund to finance the default balance as provided in PURA Chapter 39, Subchapter M, including Section 39.601(a)(2). Therefore, TTSTC has a justiciable interest and standing to intervene in this proceeding pursuant to 16 Tex. Admin. Code (TAC) § 22.103(b).

III. DESIGNATION OF REPRESENTATIVE

TTSTC's authorized representatives in this matter are:

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IV. PRAYER

Texas Treasury Safekeeping Trust Company respectfully asserts that it has justiciable interest in this proceeding and prays that its Motion to Intervene be granted.

Respectfully submitted,

TEXAS TREASURY SAFEKEEPING TRUST COMPANY
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CERTIFICATE OF SERVICE

I certify that notice of the filing of this document was provided to all parties of record via email on July 27, 2021, in accordance with the Order Suspending Rules, issued in Project No. 50664.



WHITNEY BLANTON