



## **Filing Receipt**

**Filing Date - 2025-03-19 11:04:11 AM**

**Control Number - 52710**

**Item Number - 71**

**DOCKET NO. 52710**

<b>COMPLIANCE FILING FOR DOCKET</b>	<b>§</b>	<b>PUBLIC UTILITY COMMISSION</b>
<b>NO. 52322 (APPLICATION OF</b>	<b>§</b>	
<b>ELECTRIC RELIABILITY COUNCIL</b>	<b>§</b>	<b>OF TEXAS</b>
<b>OF TEXAS INC. FOR A DEBT</b>	<b>§</b>	
<b>OBLIGATION ORDER PURSUANT TO</b>	<b>§</b>	
<b>CHAPTER 39, SUBCHAPTER N, OF</b>	<b>§</b>	
<b>THE PUBLIC UTILITY</b>	<b>§</b>	
<b>REGULATORY ACT)</b>	<b>§</b>	

**COMMISSION STAFF'S RESPONSE TO ORDER NO. 20**

On October 13, 2021, the Public Utility Commission of Texas issued a debt obligation order (Debt Obligation Order)<sup>1</sup> pursuant to Chapter 39, Subchapter N, of the Public Utility Regulatory Act (PURA).<sup>2</sup> In accordance with the Debt Obligation Order, the Electric Reliability Council of Texas (ERCOT) was ordered to make certain filings in this docket. On March 13, 2025, ERCOT filed a quarterly true-up filing and notice of uplift charge adjustment (True-Up Filing) that detailed ERCOT's compliance with the true-up provisions of the Debt Obligation Order.<sup>3</sup>

On March 14, 2025, the administrative law judge (ALJ) filed Order No. 20, directing Staff (Staff) to make recommendations as to the sufficiency and completeness of ERCOT's compliance filing, including its opinion as to whether the true-up filing and uplift charge adjustment made by ERCOT comply with PURA<sup>4</sup> and the Debt Obligation Order, by March 19, 2025. Therefore, this pleading is timely filed.

**I. RECOMMENDATION**

Staff has reviewed ERCOT's True-Up Filing, and, as explained in the memorandum of Darryl Tietjen, Division Director, Rate Regulation Division, Staff recommends that ERCOT's True-Up Filing be found sufficient and complete. Staff further recommends that ERCOT's True-Up Filing be found in compliance with PURA and the relevant provisions of the Debt Obligation Order.<sup>5</sup>

---

<sup>1</sup> *Application of the Electric Reliability Council of Texas, Inc. for a Debt Obligation Order Pursuant to Chapter 39, Subchapter N, of the Public Utility Regulatory Act*, Docket No. 52322 (Oct. 13, 2011).

<sup>2</sup> Public Utility Regulatory Act, Tex. Util. Code §§ 11.001-66.016.

<sup>3</sup> Debt Obligation Order, Findings of Fact Nos. 194-200 and 74 and Ordering Paragraph Nos. 66 and 97.

<sup>4</sup> Public Utility Regulatory Act, Tex. Util. Code §§ 11.001-66.016.

<sup>5</sup> *Id.*

## **II. CONCLUSION**

Staff respectfully requests the issuance of an order consistent with the foregoing.

Dated: March 19, 2025

Respectfully submitted,

### **PUBLIC UTILITY COMMISSION OF TEXAS LEGAL DIVISION**

Marisa Lopez Wagley  
Division Director

Andy Aus  
Managing Attorney

/s/ Dylan King  
Dylan King  
State Bar No. 24131431  
1701 N. Congress Avenue  
P.O. Box 13326  
Austin, Texas 78711-3326  
(512) 936-7299  
(512) 936-7268 (facsimile)  
Dylan.King@puc.texas.gov

**DOCKET NO. 52710**

### **CERTIFICATE OF SERVICE**

I certify that, unless otherwise ordered by the presiding officer, notice of the filing of this document was provided to all parties of record via electronic mail on March 19, 2025, in accordance with the Second Order Suspending Rules, issued in Project No. 50664.

/s/ Dylan King  
Dylan King

# *Public Utility Commission of Texas*

---

## **Memorandum**

**TO:** Dylan King, Legal Division

**FROM:** Darryl Tietjen, Rate Regulation

**DATE:** March 19, 2025

**RE:** Docket No. 52710 – *Compliance Filing for Docket No. 52322 (Application of Electric Reliability Council of Texas Inc. for a Debt Obligation Order Pursuant to Chapter 39, Subchapter N, of the Public Utility Regulatory Act)*

---

### **Introduction**

On March 14, 2025, the Commission's Office of Policy and Docket Management issued *Order No. 20, Requiring Commission Staff Recommendations and Establishing Objections Deadline* in this docket. The order requires Commission Staff to make, by March 19, 2025, "recommendations as to the sufficiency and completeness of ERCOT's March 13, 2025 compliance filing," and "offer its opinion as to whether the true-up filing and uplift charge adjustment comply with PURA and the Debt Obligation Order."

### **Discussion**

On March 13, 2025, the Electric Reliability Council of Texas, Inc. (ERCOT), in its role as servicer (Servicer) of the bonds issued under Subchapter N of Chapter 39 of the Public Utility Regulatory Act, submitted its quarterly true-up filing and notice of uplift charge adjustment as required by the provisions of the Debt Obligation Order adopted by the Commission in Docket No. 52322.<sup>1</sup>

Finding of Fact Nos. 194-200 of the Debt Obligation Order set forth the procedures related to mandatory quarterly true-up calculations and true-up adjustments. Finding of Fact No. 197 and Ordering Paragraph 33 of the Debt Obligation Order require the Servicer to provide a quarterly true-up calculation (the Quarterly Calculation) following the closing of the securitized bond transaction. ERCOT's filing provides details of the Quarterly Calculation and shows a proposed adjustment in the daily uplift charges from \$391,612 to \$392,692, or an increase of \$1,080.

The Debt Obligation Order also requires the Servicer to file notice regarding quarterly true-up adjustments with the Commission not less than 45 days prior to the first billing cycle of the month in which the revised uplift charges come into effect. As Servicer, ERCOT proposes an effective date of the revised uplift charges for the May 1, 2025 billing period. In accordance with Finding of Fact No. 205 of the Debt Obligation Order, the Commission has 15 days after the date of ERCOT's filing to confirm that the true-up adjustment complies with PURA and the Debt Obligation Order. Any true-up adjustment filed with the Commission is effective on its proposed

---

<sup>1</sup> *Application of the Electric Reliability Council of Texas, Inc. for a Debt Obligation Order Pursuant to Chapter 39, Subchapter N, of the Public Utility Regulatory Act*, Docket No. 52322, Final Debt Obligation Order, Finding of Fact Nos. 194-200 and Ordering Paragraph No. 33 (Oct. 13, 2021).

effective date, which will not be less than 15 days after filing. The Debt Obligation Order also provides that any necessary corrections to the adjusted uplift charge resulting from mathematical errors in the calculation of the uplift charge will be made in future true-up adjustments.

**Recommendation**

I have reviewed ERCOT's September 13, 2024 filing and related information and recommend that the Commission find that the filing is sufficient and complete. Further, it is my opinion that ERCOT's true-up filing and proposed uplift charge adjustment comply with PURA and the requirements of the Debt Obligation Order. Accordingly, I recommend that the Commission approve the adjustment and proposals included in ERCOT's filing.