Control Number: 56962

Item Number: 17

PROJECT NO. 56962

VIRTUAL CURRENCY MINING REGISTRATION	§ § §	**PUBLIC UTILITY COMMISSION OF TEXAS**

ORDER ADOPTING NEW 16 TAC §25.114

The Public Utility Commission of Texas (commission) adopts new §25.114, relating to Registration of Virtual Currency Mining Facilities, with changes to the proposed text as published in the September 13, 2024, issue of the *Texas Register* (49 TexReg 7173). The adopted rule implements Public Utility Regulatory Act (PURA) §39.360 as enacted by Senate Bill (SB) 1929 from the 88th Texas Legislature (R.S.). The new rule establishes a process for the registration of virtual currency mining facilities in the Electric Reliability Council of Texas (ERCOT) region. Specifically, the rule requires a registrant to provide information to the commission annually about its virtual currency mining facility's location, owners, form of business, and demand for electricity. Additionally, the adopted rule provides that the commission will share the registrants' information with ERCOT.

The commission received comments on proposed new §25.114 from ERCOT, MARA Holdings, Inc. (MARA), Satoshi Energy, Texas Blockchain Council (TBC), Texas Electric Cooperatives, Inc., (TEC), Texas Industrial Energy Consumers, (TIEC), and Vistra Corp. (Vistra).

General comments

MARA requested the commission develop a standardized form for registration.

Commission Response

The commission agrees and will make a standardized online registration form available on its website.

Vistra recommended that the commission restart the rulemaking process and withdraw the proposed rulemaking. Vistra claimed that the proposed rule fails to give effect to PURA §39.360, which requires the commission to establish generally applicable large flexible load registration requirements.

Commission Response

The commission disagrees that the rule fails to give effect to PURA §39.360. Although the statute requires the registration of a virtual currency mining facility as a large flexible load, the statute is silent on the characteristics of a large flexible load and whether other entities should be required to register as such at this time. However, the statute unambiguously requires the registration of virtual currency mining facilities. Accordingly, the commission declines to withdraw the proposed rule, as recommended by Vistra.

Satoshi Energy recommended the addition of three items into the registration rule. First, the commission should develop rules to ensure there is a process for attributing how much of a load is dedicated to virtual currency mining, allowing for updates at regular intervals. Second, a load should not be required to register as a virtual currency mine unless its electric consumption constitutes a substantial portion (equal to or more than 50 percent) of the total load consumption

of the load facility. Third, a deregistration process should be established for virtual currency mining loads that are repurposed for other types of consumption.

Commission Response

The commission declines to modify the rule to establish a process for determining how much of a load is dedicated to virtual currency mining or to only require registration of facilities with a substantial portion of load dedicated to virtual currency mining. As required by PURA §39.360, registration is required for virtual currency mining facilities that have a total load of more than 75 megawatts (MWs) and that have an interruptible facility load. Further, PURA defines a virtual currency mining facility as "a facility that uses electronic equipment to add virtual currency transactions to a distribution ledger." Since it is the statute, not commission rule, that establishes this registration requirement, the commission cannot, by rule, exempt a facility that meets that definition from the commission's registration requirement.

However, because the commission recognizes that the purpose of the statute is to provide the commission and ERCOT with information for reliability purposes, the commission interprets interruptible facility load to mean that a facility must have at least 10 percent interruptible load to be required to register – it is the interruptibility of the load that is directly relevant for reliability. While not all interruptible load is necessarily related to virtual currency mining, this at least ensures that a small amount of virtual currency mining would not result in a facility that is largely not interruptible having to register.

The commission also declines to modify the rule to include a deregistration process. If a virtual currency mining load is repurposed for another type of consumption, then the facility operator may allow its registration as a virtual currency mining facility to lapse, and it would then no longer be registered. An entity may also be able to relinquish its registration as an "update" under the rule, depending upon the functionality of the online registration tool. However, this is a practical question that is not appropriately addressed in codified rule text.

TIEC recommended the addition of a new subsection that would require ERCOT to issue a market notice concerning the registration requirements under proposed §25.114 to all load serving entities (LSEs) within ten days of the rule's effective date. Additionally, TIEC's new subsection (g) would require LSEs to notify any new or existing customers that have a load of greater than 50 MWs, or may otherwise qualify as a virtual currency mining facility, of the new registration requirements.

Commission Response

The commission declines to modify the rule to require ERCOT to issue a market notice alerting LSEs of the new registration requirements. The commission may direct commission staff to work with ERCOT to issue a market notice without codifying the requirement in rule. The commission also declines to modify the rule to require LSEs to notify customers with a load of greater than 50 MWs of these requirements because this would impose burdens on entities to which this rule does not apply. LSEs were also not provided notice and an opportunity to comment on this potential burden in this rulemaking proceeding. Customers with a load of 50 MWs or greater are sophisticated entities that can reasonably be expected to monitor potential upcoming requirements – especially those that are directly required by

legislation and were implemented as part of a rulemaking that was properly noticed under the Texas Government Code and on the commission's website.

MARA and TBC expressed concern for the safeguarding of confidential and proprietary information required in the registration. Both requested that the rule be amended to explicitly identify the information provided as confidential and proprietary while also providing robust protection of this information.

Commission Response

The commission declines to modify the rule in response to address confidentiality, as requested by MARA and TBC. The registration information will be collected via an internal-facing online tool that will not be accessible to the public. Furthermore, the majority of information being collected is already publicly available in various locations. However, neither the commission nor ERCOT will disclose competitively sensitive or proprietary information unless legally required to do so.

Proposed §25.114(a) – Registration required

Proposed subsection (a) requires a virtual currency mining facility to register as a large flexible load if it requires a total load of more than 75 MW and the facility's interruptible load equals 10 percent or more of the actual or anticipated annual peak demand of the facility with ERCOT. Proposed subsection (a) also requires registration for any virtual currency mining facility that meets the requirements and that began receiving retail electric service prior to the effective date of

this rule. Proposed subsection (a) requires registration by February 1, 2025, for a facility that began receiving retail electric service prior to the effective date of this rule.

Sierra Club recommended that the commission encourage virtual currency mining facilities under 75 MW to register as additional facilities would provide important additional information to the commission. MARA disagreed with Sierra Club's recommendation and requested that proposed §25.114 not be changed to add this language.

Commission Response

The commission declines to modify the rule to require or encourage registration of virtual currency mining facilities with fewer than 75 MWs of load, as requested by Sierra Club. The statute does not contemplate the inclusion of a facility with a load below 75 MWs, and it would be administratively cumbersome for commission staff to manage additional, patchwork data that is not required to be regularly updated. Furthermore, since the statute requires registration as "large flexible load," having smaller loads in the dataset may lead to confusion in the future.

MARA requested that the registration requirement for facilities with at least 10 percent interruptible load be deleted from the rule because such a threshold exceeds the authority granted by PURA §39.360 and "complicates the straightforward statutory framework." Mara argued that the statute only requires registration for facilities "that have a total load of more than 75 MW of interruptible load."

Commission Response

The commission disagrees with MARA's assertion that including the 10 percent interruptible load threshold as a registration criterion exceeds the commission's statutory authority. The statute requires the commission to "adopt criteria for determining whether a load is interruptible for the purposes of this section based on whether it is possible for the facility operator to choose to interrupt the load" and requires the operator to register a facility if "the facility load is interruptible." The commission gives effect to these requirements by adopting a definition of interruptible load that applies specifically to the portion of a facility's load that is interruptible because it is only this portion of the load that a facility operator can choose to interrupt. Very few, if any, facilities are completely interruptible, so to distinguish whether a "facility load is interruptible," the commission determines that a facility with 10 percent interruptible load is interruptible for purposes of the registration requirements under this rule.

The commission disagrees with MARA's assertion that the statute only requires registration of facilities "that have a total load of more than 75 MW of interruptible load." The issue with this statutory interpretation is evident from the ambiguity of MARA's own phrasing. Does the 75 MW threshold apply to the "total load" of the facility or the "interruptible load"? If the legislature had intended it to apply to the interruptible load, it could have easily expressed this intent by requiring registration of facilities "with 75 MWs of interruptible load." Instead, it established two separate requirements. First, that the total load of the facility be 75 MWs, and second, that the facility load be interruptible. Accordingly, it is appropriate – and in fact necessary – for the commission to determine how much of a

facility's load is interruptible for purposes of this statute. The commission sets that threshold at 10 percent.

Additionally, MARA asserted that proposed §25.114 requires "retroactive registration" because the rule requires registration of any virtual currency mining facility that began receiving retail electric service prior to the effective date of this rule, and that retroactive application of the law would raise significant contractual and constitutional concerns. Accordingly, MARA requested that the portion of the rule that requires registration for any facility in operation prior to the effective date of the rule be removed.

Commission Response

The commission declines to modify the rule to remove the requirement for existing facilities to register under the rule, as requested by MARA. No contractual relationships will be affected by adoption of this rule. The rule only requires that virtual currency mining facilities, many of which are already in operation and have an impact on reliability in this state, register with the commission as large flexible loads. No other requirements are imposed on these entities and, in fact, failure to register does not even impede a virtual currency mining facility's ability to operate. It merely subjects the entity to an administrative penalty for failure to register.

Vistra recommended that proposed subsection (a) be modified to extend the registration deadline for registrants that began receiving retail electric service prior to the effective date of this rule to 90 days after the effective date of the rule.

Commission Response

The commission declines to extend the deadline to register, as requested by Vistra. The registration requirements under this rule are not burdensome and should not be difficult to comply with in a timely fashion.

ERCOT recommended that subsection (a) be modified to specify that virtual currency mining facilities operating in the ERCOT region "at either transmission or distribution voltage" are required to register with the commission as large flexible loads.

Commission Response

The commission agrees with ERCOT's recommendation and modifies the rule accordingly. This addition clarifies the intent to capture all applicable virtual currency mining facilities, regardless of whether the load is interconnected at transmission- or distribution-level voltage.

Proposed §25.114(b) – Definitions

The proposed language for subsection (b) defines "interruptible load" as "the portion of the facility's load that the facility operator can choose to interrupt due to locational marginal prices, load zone prices, response to the ERCOT coincident peak demand for the months of June, July, August and September (4CP), or due to external grid conditions."

MARA requested that the proposed definition of "interruptible load" be modified and instead defined as load that can be ramped up or down by a facility's operator within 15 minutes, or at ERCOT's request, without violating any existing agreements or contracts.

Commission Response

The commission disagrees and declines to modify the rule as requested by MARA. The proposed definition is based on the statutory requirement that interruptibility be based on whether it is possible for the facility operator to choose to interrupt the load. The commission consulted with ERCOT to enhance the statutory definition by reflecting the circumstances in which virtual currency mining facilities interrupt their load, based on observed consumption and known business models. This definition of interruptible load provides reasonable and objective criteria for identifying the characteristics of virtual currency mining facilities that should trigger the statutory registration requirement.

Sierra Club requested that a definition of "controllable load resource" (CLR) be added to the rule.

Commission Response

The commission disagrees and declines to modify the proposed rule to include a definition of CLR, as requested by Sierra Club, because that term does not appear in the rule. Sierra Club's requested language that would use this term is addressed below.

Proposed §25.114(c) – Registration requirements

Proposed subsection (c) states the information that registrants must provide to the commission, including legal business name, mailing address, electronic mailing address, and form of business.

Sierra Club recommended modifying proposed subsection (c) to add the following requirements: whether the facility has registered as a resource entity with ERCOT, whether it has registered as a CLR, and whether it has participated or expects to participate in ancillary services available to loads.

Commission Response

The commission disagrees and declines to modify the proposed rule as recommended by Sierra Club because the suggested additions are unnecessary. ERCOT already has information about which entities have registered as a resource entity or CLR with ERCOT and which entities are eligible to participate in ancillary services programs. Furthermore, the commission does not need, for its own purposes, this information at the time a virtual currency mining facility registers as a large flexible load. The commission can obtain this information from ERCOT as needed.

MARA requested that all references to "virtual currency mining facility" be replaced with "large flexible load" in all of subsection (c).

Commission Response

The commission disagrees and declines to modify the rule as requested by MARA because the language in the proposed rule follows the statutory language, which refers to "virtual currency mining facilities," not all "large flexible loads."

Proposed §25.114(c)(1)

Proposed subsection (c)(1) requires a registrant to provide its legal business name, corporate parent, the registrant's principals, and all business names used by the facility.

MARA asserted that several of the registration requirements under proposed subsection (c)(1) were excessive or redundant. Specifically, MARA commented that requiring a registrant to disclose all business names is excessive, especially if the registrant operates under multiple business names. Additionally, MARA asserted that requiring a registrant to list the names of its principals is redundant because proposed subsection (c)(3) requires a regulatory contact.

Commission Response

The commission disagrees with MARA's comment that the proposed registration requirements are excessive and declines to modify the rule. To adequately identify virtual currency mining facilities, this identifying information is necessary. Historically, the information provided to ERCOT regarding virtual currency mining facilities has been limited to a subset of large virtual currency mining facilities and has resulted in a lack of visibility around ownership or operation of these facilities being transferred to another entity. This part of the registration requirement will assist ERCOT in identifying these

operators more readily. Furthermore, PURA requires the commission to ensure compliance with these registration requirements. Having access to information such as active business names will allow the commission to quickly identify whether an identified business has already registered without having to actively attempt to identify the entity associated with a name to determine if it has registered and in the commission's records.

Proposed §25.114(c)(5)

Proposed subsection (c)(5) requires registrants to provide the commission with information that is on file with the Texas Secretary of State.

MARA stated that the requested information in proposed subsection (c)(5) is burdensome and of "questionable value" to the commission. MARA recommended that the commission work directly with the Texas Secretary of State to confirm a registrant's business standing, rather than requiring that the registrant submit information to the commission that they have already submitted to the Texas Secretary of State. MARA recommended that proposed subsection (c)(5) be deleted entirely but also provided alternative redlines to modify the language instead.

Commission Response

The commission disagrees with MARA's assertion that the requested information in proposed subsection (c)(5) is of "questionable value" to the commission. To fully and efficiently identify virtual currency mining facilities, an evaluation of business standing in the state of Texas is necessary. Historically, the information available to the commission and ERCOT regarding virtual currency mining facilities has been limited to a subset of large

virtual currency mining facilities and has resulted in a lack of visibility when ownership and operation of these facilities is transferred between entities. In addition, given the many possible names under which a facility operator could be operating, the registrant has much easier access to information it has submitted to the Texas Secretary of State than the commission does.

Proposed §25.114(c)(6)

Proposed subsection (c)(6) lists the information that a registrant must provide for each virtual currency mining facility it operates.

MARA requested that every requirement under proposed subsection (c)(6) be deleted from the rule, except for (A) and a slightly modified version of (F). Specifically, MARA's redlines would remove the following disclosure requirements: the identity of the property owner and lessor or facility host; the size of the facility and an infrastructure description; the names of the facility's transmission and distribution service providers; the percentage of site load that constitutes interruptible load under the section; the actual peak load and total power consumption for the prior year; and if applicable, details on the facility's on-site backup generation. MARA stated that the listed requirements are too detailed, go beyond the requirements of SB 1929, and offer "little information of value" to the commission.

Commission Response

The commission declines to modify the rule to remove detailed registration requirements, as requested by MARA. The proposed rule requires provision of registration information

necessary for the commission and ERCOT to adequately identify, communicate with, and understand consumption and anticipated load growth attributable to large virtual currency mining facilities. The proposed rule is consistent with the purpose and the scope of the statute.

ERCOT recommended that proposed subsection (c)(6)(H) be amended to clarify that the disclosure requirement for actual peak load applies if a facility took retail electric service at any time in the previous calendar year.

Commission Response

The commission agrees that the applicability of proposed (c)(6)(H) could be clarified with the language suggested by ERCOT and modifies the rule accordingly.

Vistra recommended editing proposed subsection (c)(6)(I) to include self-generators, those served directly by a power generation company inside of a private-use network or other co-located netting arrangement.

Commission Response

The commission declines to modify the proposed rule, as requested by Vistra, to include self-generators and those served directly by a power generation company inside of a private use network or other co-located netting arrangement. Instead, the commission removes subsection (c)(6)(I) to more closely align the required information with the statutory text and reduce the burden of compliance on registrants.

Proposed §25.114(c)(7)(A)-(C)

Proposed paragraph (c)(7) requires registrants to include an affidavit signed by a representative with binding authority over the registrant asserting that the registrant is authorized to conduct business in Texas, the statements made in the registration are true and accurate, material changes will be reflected in a timely manner, and that the registrant understands and will comply with Texas law.

MARA recommended modifying proposed subsection (c)(7) to only require an affidavit signed by a representative, official, officer, or other authorized person with binding authority over the registrant, to affirm that "the information provided in the registration is accurate to the best of their knowledge."

Commission Response

The commission disagrees and declines to modify the proposed rule to only require a general affirmation by an authorized individual that the registration is accurate to the best of their knowledge. The requirement that affiants affirm that the registration details are "complete and correct" is consistent with other commission rules, such as §25.112, relating to Registration of Brokers, which requires an affirmation that all statements in the application are "true, correct, and complete." Moreover, the nature of the information required for this registration is objective and should not be difficult to verify.

The other required affidavit contents are neither redundant nor excessive and facilitate the implementation of the registration program required by statute. For instance, updated

information is important, and requiring an affirmation that updated information will be provided in a timely manner is necessary to ensure that an authorized representative of the registrant is actively aware of this requirement and acknowledges that these updates will occur. The broker registration rule contains a similar provision. Furthermore, customers with large loads often have interactions their transmission and distribution service providers. Given that registrants are facilities with a total load exceeding 75 MWs, requiring the registrant to communicate its compliance with the rule to its service provider is reasonable. Such notice would benefit large load planning and integration processes in the ERCOT region by ensuring that registrant information is complete and up to date.

Proposed §25.114(c)(7)(D)

Proposed subsection (c)(7)(D) requires the registrant to swear or affirm that it has notified its transmission and distribution service provider of its compliance with this section.

Vistra recommended modifying proposed subsection (c)(7)(D) to require registrants to also notify retail electric providers (REPs) and any power generation company inside of a private-use network or other co-located netting arrangement. Vistra asserted that an entity, or entities, with a direct contractual relationship with a virtual currency mining facility has a vested interest in understanding whether their customer is compliant with commission requirements.

Commission Response

The commission disagrees with Vistra's assertion that proposed subsection (c)(7)(D) should be expanded to require contact between virtual currency mining facilities and their

contracted business partners and declines to modify the rule accordingly. The purposes of the statute and this rule are to create and maintain a registry of virtual currency mining facilities at the commission and for the associated registration information to be shared with ERCOT. Notice to transmission and distribution service providers is also appropriate for reliability purposes. If REPs or other entities with contractual relationships with the virtual currency mining facility are interested in this information, they can seek to obtain it directly from their business partners.

Proposed §24.114(d) – Update of registration

Proposed subsection (d) requires a registrant to file an updated registration with the commission within 30 days of a change to the information required by subsection (c).

MARA suggested that all references to "virtual currency mining facility" in this subsection be replaced with "large flexible load" and suggested modifying the provision to only require updates when there is a "material change," rather than any change. MARA recommended that material changes include changes to contact information, "significant" expansions of load beyond that originally registered, and changes to the facility's ability to curtail or interrupt load.

Commission Response

The commission disagrees and declines to modify the rule to refer to "large flexible loads" because the language in the adopted rule follows the statutory language, which refers specifically to "virtual currency mining facilities." Regarding only requiring updates for material changes, "material change" is an imprecise term that could lead to confusion as to

which changes are material (e.g., what constitutes a "significant" expansion of load). Furthermore, the nature of the information required should not change frequently enough to be unduly burdensome on registrants.

To provide internal consistency throughout the rule, the commission revises subsection (c)(7)(C) to require an affidavit affirming that any changes, rather than material changes, will be provided in a timely manner.

Proposed §25.114(e) – Registration renewal

Proposed subsection (e) requires a registrant to renew its registration on or before March 1 of every calendar year. A registrant must update its information either by submitting all of the information required by subsection (c) or by submitting a statement that all of its information on file with the commission is correct.

The commission modifies the rule for clarity. Subsection (e)(1) and (2) are modified and (3) is deleted to clarify the expiration of registration upon failure to renew. March 1, is the date by which registration expires and the registrant is out of compliance with the rule. After March 1, commission staff may attempt to contact registrants to inform a facility of its failure to renew.

TEC observed that the requirements of proposed subsections (c)(6)(F) and (H) require annual information, making it impossible for all of a registrant's information on file to be correct year over year (e.g., (H) requires the facility's actual peak load for the prior year). TEC recommended

allowing a registrant to update the information for those two provisions alone, along with a statement that all of its information on file with the commission is correct.

Commission Response

The commission agrees that the information about anticipated and actual peak load required in proposed subsection (c)(6)(F) and (H) must be updated by March 1 each year. The commission modifies the rule to allow a registrant to update only that information along with a statement that the rest of its information is up to date, as recommended by TEC.

MARA opposed the annual reporting requirement and instead recommended requiring updates only upon material change.

Commission Response

"Material change" is an imprecise term that could lead to confusion as to which changes are material. To avoid this confusion and ensure that each registrant submits updated information at predictable intervals, the commission declines to modify the rule.

ERCOT recommended editing subsection (e)(1) so that commission staff gives notice before the deadline, not after.

Commission Response

Subsection (e)(1), as commented on by ERCOT, was a misprint in a version of the draft filed on the commission's website. The official proposed rule published in the *Texas Register* does

not contain this provision. Accordingly, the commission does not modify the rule in response to ERCOT's comment.

Proposed §25.114(f) – Administrative penalty

Proposed subsection (f) categorizes a failure to comply with the rule as a Class A violation. MARA recommended removing the penalty subsection or, in the alternative, making any violation of subsection (f) a Class C violation. Vistra also recommended modifying subsection (f) to make any violation of the rule a Class C violation.

Commission Response

The commission declines to modify the rule to make a violation of the rule a Class C violation. PURA §39.360(d)(2) states that the commission by rule *shall* establish a method to *ensure* compliance with these requirements. The statute does not provide the commission with any additional authority or tools with which to ensure compliance, leaving a heightened administrative penalty as the only means by which the commission can comply with this statutory mandate. Moreover, in practical terms, a Class C violation, which is limited to 1,000 dollars per violation per day, may not be a sufficient incentive to *ensure* the compliance of such large entities. The proposed Class A violation accurately reflects the importance of this requirement to grid reliability and the size of the entities to which these requirements apply. Furthermore, many violations of this section would already be classified as Class A violations – or are similar to existing Class A violations – under §25.8(b)(3), such as conducting business without proper registration or one of the several provisions related to reliability. Finally, under §22.246(c)(3), related to Administrative Penalties, the commission

will consider many variables, including the seriousness of the violation and the surrounding facts and circumstances, in determining an appropriate penalty for violations of this rule.

All comments, including any not specifically referenced herein, were fully considered by the commission. In adopting this section, the commission makes other minor modifications for the purpose of clarifying its intent.

The new section is adopted under the following provisions of PURA: §14.001, which grants the commission the general power to regulate and supervise the business of each public utility within its jurisdiction and to do anything specifically designated or implied by this title that is necessary and convenient to the exercise of that power and jurisdiction; §14.002, which authorizes the commission to adopt and enforce rules reasonably required in the exercise of its powers and jurisdiction; and §39.360, which requires certain virtual currency mining facilities to register with the commission, directs the commission to adopt criteria for determining whether a load is interruptible and establish a method to ensure compliance with the statutory registration requirements, and authorizes the commission to share the registration information with ERCOT.

§25.114. Registration of Virtual Currency Mining Facilities.

(a) **Registration required.** A person operating a virtual currency mining facility receiving retail electric service in the Electric Reliability Council of Texas (ERCOT) region at either transmission or distribution voltage must, not later than one working day after the date the facility begins receiving retail electric service, register the facility as a large flexible load if the facility requires a total load of more than 75 megawatts (MW) and the facility's interruptible load equals 10 percent or more of the actual or anticipated annual peak demand of the facility. A person operating a virtual currency mining facility that is required to register as a large flexible load under this section and began receiving retail electric service prior to the effective date of this rule must register no later than February 1, 2025.

(b) **Definitions.** The following terms, when used in this section, have the following meanings.

(1) **Virtual currency** -- has the meaning assigned by Section 12.001, Business & Commerce Code.

(2) **Virtual currency mining facility** -- a facility that uses electronic equipment to add virtual currency transactions to a distributed ledger.

(3) **Interruptible load** -- the portion of the facility's load that the facility operator can choose to interrupt due to locational marginal prices, load zone prices, response to the ERCOT coincident peak demand for the months of June, July, August and September (4CP), or due to external grid conditions.

(c) A registrant must provide the information listed in this subsection in a format established by the commission.

(1) The registrant's legal business name, the name of the registrant's corporate parent or parents, the name of the registrant's principals, and all business names of the registrant.

(2) A mailing address, telephone number, and e-mail address of the principal place of business of the registrant.

(3) The current name, title, business mailing address, telephone number, and e-mail address for the registrant's regulatory contact person, and whether the regulatory contact is an internal staff member of the registrant.

(4) The form of business being registered (e.g., corporation, partnership, or sole proprietor).

(5) Applicable information on file with the Texas Secretary of State, including, the registrant's endorsed certificate of incorporation certified by the Texas Secretary of State, a copy of the registrant's certificate of fact - status or other business registration on file with the Texas Secretary of State.

(6) For each virtual currency mining facility operated by the registrant:

(A) the name, address, and county of operation of each facility;

(B) the identity of the property owner and lessor or facility host;

(C) the size of the facility in square feet and a description of the infrastructure, including whether it is fixed or movable, open or enclosed;

(D) the names of the transmission and distribution service providers serving the facility and the load zone the facility is located in;

(E) the Electric Service Identifier (ESIID) or equivalent unique premise identifier assigned to the facility;

(F) the anticipated peak load, in MWs, from the facility for each year of the five-year period beginning on the date of the registration;

(G) the percentage of the site load that meets the definition of interruptible load in subsection (b)(3) of this section; and

(H) the actual peak load in MWs and total power consumption in MWhs for the prior calendar year, if the facility took retail electric service at any time during the prior calendar year.

(7) An affidavit signed by a representative, official, officer, or other authorized person with binding authority over the registrant affirming that:

(A) the registrant is authorized to do business in Texas under all applicable laws and is in good standing with the Texas Secretary of State;

(B) that all statements made in the registration submission are true, correct, and complete;

(C) that any changes in the information will be provided in a timely manner;

(D) that the registrant has provided notice of its compliance with this rule to transmission distribution service providers serving its registered facilities; and

(E) that the registrant understands and will comply with all applicable law and rules.

(d) **Update of registration.** A registrant must amend its registration with the commission within 30 days of a change to the information required by subsection (c) of this section.

(e) **Renewal of registration.** A virtual currency mining facility registration expires and must be renewed on or before March 1 of every calendar year by either submitting the information required by subsection (c) of this section or by submitting updated information required by subsections (c)(6)(F) and (H) of this section and a statement that the rest of the facility's registration information on file with the commission is current and correct.

(1) By December 31 of each calendar year, commission staff must identify each virtual currency mining facility registration that has not been renewed.

(2) Commission staff will provide ERCOT a list of each virtual currency mining facility that has been identified under paragraph (1) of this subsection by January 31 each year.

(f) **Administrative penalty.** The commission may impose an administrative penalty on a person for a violation of the Public Utility Regulatory Act, commission rules, or rules adopted by an independent organization, including failure to timely respond to commission or commission staff inquiries. A violation of this section is a Class A violation under §25.8 of this title, relating to Classification System for Violations of Statutes, Rules, and Orders Applicable to Electric Service Providers.

This agency hereby certifies that the rule, as adopted, has been reviewed by legal counsel and found to be a valid exercise of the agency's legal authority. It is therefore ordered by the Public Utility Commission of Texas that new §25.114, relating to Registration of Virtual Currency Mining Facilities, is hereby adopted with changes to the text as proposed.

Signed at Austin, Texas the 21st day of NOVEMBER 2024.

PUBLIC UTILITY COMMISSION OF TEXAS

THOMAS GLEESON, CHAIRMAN

LORI COBOS, COMMISSIONER

JIMMY GLOTFELTY, COMMISSIONER

KATHLEEN JACKSON, COMMISSIONER

COURTNEY K. HJALTMAN, COMMISSIONER