

December 16, 2025

VIA ELECTRONIC DELIVERY

Ms. Sallie Tanner
Executive Secretary
Georgia Public Service Commission
244 Washington Street, SW
Atlanta, Georgia 30334

**Re: Petition to Supplement the Record and for Limited Hearing on Behalf of Georgia
Interfaith Power & Light and Southface Institute; Docket Nos. 56298, 56310**

Dear Ms. Tanner:

Please find enclosed an electronic version of the following Petition to Supplement the Record and for Limited Hearing to be filed in Docket Nos. 56298 and 56310 on behalf of Georgia Interfaith Power & Light and Southface Institute.

Respectfully submitted,



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STATE OF GEORGIA
BEFORE THE
GEORGIA PUBLIC SERVICE COMMISSION

In Re:

**Georgia Power Company's)
Application for the Certification)
of Capacity from the 2029–2031)
All-Source RFP)**

Docket No. 56298

In Re:

**Georgia Power Company's)
Application for the Certification)
of Capacity Supplemental Resources)**

Docket No. 56310

December 16, 2025

PETITION TO SUPPLEMENT THE RECORD
AND FOR LIMITED HEARING CONCERNING STIPULATION

Georgia Interfaith Power & Light (GIPL) and Southface Institute (“Petitioners”) respectfully urge the Commission to **order Georgia Power to supplement the record** in this proceeding 1) to provide clarity concerning the actual financial promises embedded in the Stipulation, and 2) to complete the record to reflect those promises and to enable future enforcement.

Following a private meeting on December 11 with Georgia Power, Petitioners left with serious concerns about the adequacy of the record in this docket to accurately reflect the strength and scope of financial promises in the Stipulation. As a result, this petition identifies questions about information—including a renewed hearing request and request for disclosure under Rule 515-3-1-.11(3)—that are necessary to determine the actual impact of the Stipulation’s financial promises and to support enforcement of those promises in future dockets.

Further, in addition to the hearing required pursuant to Rule 515-3-1-.11(3), Petitioners **request a brief hearing** to permit Intervenors to ask Georgia Power clarifying questions—if any—concerning its responses to perfect the record, scheduled at least thirty days after the response date to allow for review of the responses and consultation with appropriate experts.

BACKGROUND

In the Stipulation, Staff bargained away its concern that Georgia Power does not actually need the entirety of the requested certification resources in exchange for a promise that Georgia Power will guarantee a specified (but “trade secret”) amount of revenue for the years 2029, 2030, and 2031 for large load customers. The Stipulation states that “incremental revenue” from large loads will be applied in Georgia Power’s next base rate case filings to put “downward pressure” on an unidentified portion of bills. That will amount to at least \$8.50 per month in “downward pressure” for a typical residential customer for those three years. This financial promise expires after 2031, but the bill impacts of these resources may last until 2070. Importantly, we know from the record the following:

1. The “trade secret” amount of revenue promised is about 10% less than Georgia Power’s projected revenue for 2029 and 2030 from its projected load (Response to STF-PIA-7-3).
2. There is no definition or quantification of the “revenue requirements” against which the promised revenue’s “downward pressure” would be applied. In other words, we have promises about costs without any identifiable promises about expenses. Though there is a promise to file the rate case in a way that attributes “net benefit” to rates (\$8.50 downward pressure) to the large load revenues, there is no mechanism to probe whether the bargain being made today on behalf of residential customers is being met by the \$8.50 proposed in the future.

As a result of the December 10 hearing request made by SELC on behalf of GIPL and Southface, SELC had the opportunity to meet with Georgia Power on Thursday afternoon, December 11. At that meeting, Georgia Power provided a description of the methodology it used to calculate the incremental revenues and incremental revenue requirements to support the \$8.50 downward pressure promise in the Stipulation. Georgia Power representatives also answered questions. Georgia Power did not provide any actual financials or workpapers, despite a renewed request for this information in that meeting.

In that meeting, we learned new information that undermines the narrative that this Stipulation ensures large load revenues will cover the cost of the 10,000 MW of requested certification resources. Specifically, we learned:

1. The calculation of “downward pressure” does not account for the costs of a substantial amount of the revenue requirements from this proceeding. The actual percentage of revenue requirements Georgia Power has allocated to non-large loads for the Stipulation calculation has not been disclosed. However, Georgia Power confirmed to SELC that the “downward pressure” does not suggest that large loads will cover the costs of the portion of certification resources Georgia Power attributes to “organic” growth. Further, based on our preliminary conversation, the percentage allocated to “organic” growth to calculate the \$8.50 (which Georgia Power deems trade secret) is concerningly high, as verbally estimated during our December 11 meeting.
2. This certification decision could result in *many billions*—well over 10%—of revenue requirements for which there is no financial protection or revenue analysis at all.
3. The certification resources would put an unknown amount of “upward pressure” on existing customer bills in 2029-2031 that has not been disclosed and could offset part of, or all of, the \$8.50.

To date, we have two primary concerns arising from this meeting:

First, the sparsity of information concerning Georgia Power’s downward pressure promise contributes to misunderstanding of what is and is not included in financial protections. For example, following the hearings, **a reasonable person could have the impression that the Stipulation’s \$8.50 downward pressure promise means that the costs of the certification resources would be paid for and then further offset by \$8.50-worth of excess revenue from large load customers for 2029-2031**. However, it is now clear to the undersigned—with the benefit of a trade secret meeting with Georgia Power—that the \$8.50 downward pressure promise is not an offset to the certification resource costs as a whole. (This is a starkly different approach than the \$2.89 downward pressure promise from the 2023 IRP, which *was* designed to offset the entirety of those resource costs.) **In fact, without more information, the Stipulation’s apparent promise tells us little meaningful information about the ultimate bill impacts that Georgia Power expects to result from the costs of the certification resources.**

The \$8.50 downward pressure promise says merely that for three years “large loads” will bring in more money than their (undefined) costs, causing general relief across the system for other (undefined) costs not attributed to the large loads in the first instance. Under Georgia Power’s trade secret methodology, a surprisingly large portion of the certification resources appears to have been attributed to non-large load customers. (SELC does not have the exact amount, as workpapers still have not been shared and a precise figure could not be shared in the December 11 meeting. Georgia Power did offer estimates, however, during this meeting. It is unclear whether Staff has this information.) As a result, the “downward pressure” promises of the Stipulation would merely help offset any upward pressure from the costs of the certification resources attributed to non-large load

customers. **The potential upward pressure associated with this certification request has not been calculated.**

In sum, the costs and revenue associated with a large portion of certification resources appears not to be covered by the Stipulation's financial assurances. While the official allocation of costs among customer classes will be determined by the Commission in future dockets, the Commission and the public deserve to know how many of these resources Georgia Power is attributing to existing customers and "organic" growth in its accounting through 2031.

Second, the evidentiary record in this docket does not include a description of the methodology and underlying assumptions Georgia Power used to determine "downward pressure," which prevents a determination that this stipulated agreement is in the public interest and prevents meaningful enforcement of the Stipulation in 2028.

INFORMATION REQUEST AND RENEWED HEARING REQUEST

To address the above concerns, Petitioners ask this Commission to order Georgia Power to answer the following questions and then hold a brief hearing to allow Intervenors to ask Georgia Power any necessary clarifying questions.

- 1. For the purposes of calculating the \$8.50 in "downward pressure" from 2029-2031, what percentage of the certification resources' revenue requirements has Georgia Power allocated to the large loads? What percentage of the certification resources' revenue requirements has Georgia Power allocated to the non-large load customers?**

Why this matters now: Understanding how much financial risk Georgia Power has covered with its large load revenue promises is key to understanding how much financial risk remains for non-large load customers if all of the certification resources are, in fact, certified. Furthermore, in the context of this certification request, the concept of "downward pressure" carries little meaning without calculating the potential "upward pressure" on bills for existing customers arising from

the portion of the certification resource costs that Georgia Power has assigned to non-large load customers.

2. What are Georgia Power’s projected revenues from large loads for the year 2031?

Why this matters now: Georgia Power has guaranteed a revenue amount from large load customers that is lower than its projected revenue from large load customers in 2029 and 2030. (Compare trade secret response to STF-PIA-7-3 with trade secret Stipulation Att. A.) For 2031, in the Stipulation Georgia Power agreed to file a rate case with a minimum revenue amount, but the record is devoid of any context for that promise: The projected large load revenue data is missing for 2031. Staff asked Georgia Power for forecasted large load revenues and forecasted revenue requirements of the certification resources in data requests early in the docket. (STF-PIA-7-1, STF-PIA-7-2, and STF-PIA-7-3.) However, Georgia Power’s response only provided data through 2030, and when asked about this response during the October hearing (weeks after the STF-PIA-7 response deadline of October 1), Georgia Power’s explanation is unsatisfying: “[W]e did provide what we . . . could to give some indication of the revenue requirements in this case versus large load revenues.” (Tr. 420:13-423:16.)

3. What are Georgia Power’s projected incremental revenue requirements for large loads for 2029, 2030, and 2031?

Why this matters now: Without transparency as to the assumptions underlying the promised “downward pressure,” future enforcement of that promise will be elusive. The Stipulation provides assurances of only one piece (revenue) of a three-part equation:

- incremental revenue of large loads (TS), minus (-)
- incremental revenue requirements **of large loads** (missing), equals (=)
- incremental net benefits (provided in Georgia Power’s 8-K filing).

Levelized incremental net benefits have been calculated for Georgia Power’s December 9, 2025, Form 8-K filing as \$556 million for 2029, 2030, and 2031. Incremental revenue requirements allocated to the incremental cost of serving large loads, then, should be the difference between the promised incremental revenue (levelized) and that levelized incremental net benefit. However, the record in this docket is silent on that issue.

4. What inputs is Georgia Power including in its projected incremental revenue requirements for large loads for 2029, 2030, and 2031?

Why this matters now: Without transparency as to the assumptions underlying the promised “downward pressure,” future enforcement of that promise will be elusive. Apart from the December 11 meeting, in recent months, Georgia Power has met with SELC and its consultant to describe the categories of inputs to its financial engine for large load cost calculations. These meetings have been illustrative of the high-level, general methodology and inputs used to quantify incremental large load costs. It is our understanding that Georgia Power has provided this “financial engine” (reflecting actual financial assumptions and calculations) to Staff outside of this docket. However, those methods and inputs are not included in the record in this docket, making it extremely difficult to verify future compliance with the downward pressure promises that hinge on these assessments.

5. How much of the “minimum bill” for large loads does Georgia Power consider to be “incremental revenue,” as opposed to “embedded revenue” (i.e., revenue that would be attributed to pay for existing resources serving the load)?

Why this matters now: Notably, the “embedded” revenue and revenue requirements associated with serving large loads do not appear to be covered by the downward pressure promise. In fact, the revenue requirements in question do not appear to be the revenue requirements of the certification resources (i.e., the resources at issue in this proceeding), but instead appear to be the revenue requirements of the incremental cost to serve large load.

6. For the record in this docket and for review by Parties with Trade Secret agreements in place, please provide a copy of the large load revenue requirement financial workpapers used in support of or otherwise relied on for the Stipulation in this case.

Why this matters now: During the December hearing, Petitioners asked about the inputs to the financial aspects of the Stipulation, and Georgia Power explained, in part, that the large load revenues were compared against ***the large load*** revenue requirements, to obtain the additional revenue that was used to calculate promised downward pressure. December Hearing at 6:33:00. Petitioners asked for clarification:

Q: So you're not talking about the revenue requirements for this specific certification request?

A: To serve the large loads we are.

Q: But it includes other things?

A: That are using to serve this load, like the 2023 IRP Update Resources [and some other resources].

Georgia Power restates, “it is the revenue requirements for serving those large loads.” December Hearing at 6:35:00. Petitioners then made a hearing request for “the workpapers for this revenue requirement.” December Hearing at 6:35:00. Georgia Power objected that the workpapers are “highly confidential and proprietary” and “not provided to anyone other than staff.” December Hearing 6:36:00.

In response, the Commission highlighted the Petition process for obtaining confidential information requested by a party to the proceeding. As a compromise, Georgia Power offered to meet with counsel for GIPL and Southface to “walk through those calculations with them.” December Hearing at 8:22:00. This meeting occurred the following day, and it was greatly beneficial to understanding the general framework for the Stipulation. However, the substantial financial risks and enforcement challenges associated with this Stipulation—in the absence of the financial workpapers in the record—also became clear.

Thus, Petitioners renew the hearing request and ask that the Commission order the disclosure to Petitioners of the financial workpapers pursuant to Rule 515-3-1-1.11(3). It is important that these financial records are included in the record of this docket both for the Commission's and the public's clarity as to the assumptions and financial protections offered by this Stipulation and to provide for a mechanism to enforce the Stipulation's promises in future dockets. As such, we renew Petitioners' hearing request and ask for disclosure of the financial workpapers pursuant to Rule 515-3-1.11(3).

CONCLUSION

Petitioners ask this Commission to order Georgia Power to supplement the record in this docket to provide clarity concerning the financial promises embedded in the Stipulation. Specifically, **Petitioners ask the Commission to order Georgia Power to answer the following requests for information pertaining to the financial assurances in the Stipulation.**

1. For the purposes of calculating the \$8.50 in “downward pressure” from 2029-2031, what percentage of the certification resources’ revenue requirements has Georgia Power allocated to the large loads? What percentage of the certification resources’ revenue requirements has Georgia Power allocated to the non-large load customers?
2. What are Georgia Power’s projected revenues from large loads for the year 2031?
3. What are Georgia Power’s projected incremental revenue requirements for large loads for 2029, 2030, and 2031?
4. What inputs is Georgia Power including in its projected incremental revenue requirements for large loads for 2029, 2030, and 2031?

5. How much of the “minimum bill” for large loads does Georgia Power consider to be “incremental revenue,” as opposed to “embedded revenue” (i.e., revenue that would be attributed to pay for existing resources serving the load)?
6. For the record in this docket and for review by Parties with Trade Secret agreements in place, please provide a copy of the large load revenue requirement financial workpapers used in support of or otherwise relied on for the Stipulation in this case. (Renewed GIPL/SF Hearing Request.)

After thirty days to review Georgia Power’s responses and consult with appropriate experts, **Movants ask this Commission to hold a brief hearing to ask questions and further supplement the record.**

Respectfully submitted this 16th day of December, 2025.



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CERTIFICATE OF SERVICE

I certify that the foregoing **Petition to Supplement the Record and for Limited Hearing on behalf of Georgia Interfaith Power & Light and Southface Institute** was filed with the Public Service Commission in Docket Nos. 56298 and 56310 by electronic delivery on the 16th of December, 2025. An electronic copy of same was served upon all parties listed below by electronic mail as follows:



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