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STATE OF GEORGIA
BEFORE THE GEORGIA PUBLIC SERVICE COMMISSION

IN RE:	)	
	)	
GEORGIA POWER COMPANY'S FUEL	)	Docket No. 56765
COST RECOVERY (FCR-27) APPLICATION	)	

ORDER ADOPTING STIPULATION

APPEARANCES:

On behalf of Georgia Public Service Commission Public Interest Advocacy Staff:
Justin Pawluk, Attorney
Chris Collado, Attorney

On behalf of Georgia Power Company:
Steven Hewitson, Attorney
Brandon Marzo, Attorney
Allison W. Pryor, Attorney

On behalf of Georgia Association of Manufacturers:
Charles B. Jones, III, Attorney
Jim Kelleher
Jeffry Pollock

On behalf of Georgia Interfaith Power & Light and Southface Institute:
Amitav, Kamani, Attorney
Robert Sherrier, Attorney
Jennifer Whitfield, Attorney

On behalf of the Metropolitan Atlanta Rapid Transit Authority ("MARTA"):
Robert B. Baker, Attorney

On behalf of Resource Supply Management:
Jim Clarkson

On behalf of Sierra Club, Southern Alliance for Clean Energy, and the Natural Resources Defense Council
Isabella Ariza, Attorney
Maggie Shober
Patrick King II

BY THE COMMISSION:

I. JURISDICTION AND PROCEEDINGS

This matter comes before the Georgia Public Service Commission ("Commission") on the application of Georgia Power Company ("Georgia Power" or the "Company") to set new fuel cost recovery ("FCR") rates. The Official Code of Georgia Annotated ("O.C.G.A.") Section 46-2-26(a)(1) defines "fuel costs" as the cost of fuel "as defined in the utility company's tariffs in effect on July 1, 1979, as such tariffs may be changed from time to time by order of the commission as provided by law." "Utility" is defined as "any retail supplier of electricity subject to the rate-making jurisdiction of the commission." O.C.G.A. § 46-2-26(a)(2). In this Docket, Georgia Power is seeking this agency's approval to recover fuel costs that the Company has identified as being qualified as fuel costs, as defined by state law. Georgia law requires a public hearing on each electric utility's FCR proposal, which is to be held no less than 10 days after the utility's filing. Not later than 90 days after the utility's filing, this Commission must issue an order that states the base fuel rates to be used by the utility during the next three consecutive calendar months, or until changed as provided in law. If such an order is not issued within this timeframe, the fuel rates proposed by the utility become effective by operation of law. O.C.G.A. § 46-2-26(e).

On January 21, 2026, the Commission issued a Procedural and Scheduling Order ("PSO"). In the PSO, the procedures that were to be followed in this docket were identified along with corresponding dates on which designated events were set to occur with respect to Georgia Power's application.

Petitions to intervene were filed by the Georgia Association of Manufacturers ("GAM"), Georgia Interfaith Power & Light jointly with Southface Energy Institute, Inc. ("GIPL and Southface"), Resource Supply Management ("RSM"), the Metropolitan Atlanta Rapid Transit Authority ("MARTA"), and Sierra Club jointly with the Natural Resources Defense Council ("NRDC") and the Southern Alliance for Clean Energy ("SACE"). No objection was made to any of these petitions for intervention. On May 4, 2026, Georgia WAND Education Fund Inc. filed an untimely Application for Leave to Intervene. Its Application did not assert good cause for the late filing.

Georgia Power filed with the Commission its application to set new FCR rates on February 17, 2026. The Company's application included the pre-filed testimony of Adam Houston, Vice President and Comptroller for Georgia Power, and Matthew Berrigan, Assistant Comptroller for Georgia Power. In its application, the Company requested that the new fuel cost recovery tariff ("FCR-27") become effective for bills rendered beginning June 1, 2026.

On April 9, 2026, GAM pre-filed the testimony of Jeffry Pollock, Sierra Club, NRDC, and SACE pre-filed the testimonies of Jeremy Kalin and Michael Goggin, and GIPL and Southface pre-filed the testimony of Albert Lin. On April 10, 2026, Public Interest Advocacy Staff ("PIA Staff" or "Staff") pre-filed the testimony of Tom Newsome, Philip Hayet, Anthony Sandonato, and Leah Wellborn. On April 9, 2026, PIA Staff pre-filed the testimony of Joseph Reynolds. On April 23, 2026, Georgia Power pre-filed rebuttal testimony of Adam Houston, Matthew Berrigan, Lee Evans, John Ohlson, and Earl Berry.

On May 5-6, 2026, the Commission held a hearing to consider Georgia Power's application to set new FCR rates. On May 12, 2026, PIA Staff and Georgia Power entered into a Stipulation, which was intended to resolve all of the substantive issues in this proceeding between the two parties (as well as issues related to the concurrent Storm Damage Recovery Application in Docket #44280). On May 13, 2026, the Company filed an updated Stipulation, a copy of which is attached hereto as "Attachment A" (hereinafter referred to as "the Stipulation"), in which intervenor Georgia Association of Manufacturers joined as a signing party. RSM and MARTA subsequently joined as a Stipulating Party on May 27, 2026, and May 28, 2026, respectively (hereafter, "Stipulating Parties").

During the Storm Damage Recovery Hearing on May 13, 2026, PIA Staff recommended adoption of the Stipulation and supported its recommendation. Staff supported the denial of natural gas hedging and the reduction of the budgeted maximum to reduce costs experienced by ratepayers. Staff recommended modification of the IFR threshold and mechanism to allow the Commission to review proposed IFR rate adjustments that will avoid significant under- and over-recovery balances. PIA Staff, further, endorsed the removal of Renewable RFP administration and subscription program costs in excess of associated revenues from the fuel clause.

On May 28, 2026, the Commission Advisory Staff ("Advisory Staff") recommended adoption of the Stipulation without modification. The Commission subsequently approved the recommendation, adopting the proposed Stipulation in this matter, and issued a Short Order in this matter in order to meet the short statutory deadline. The Commission now issues this more detailed order further explaining its decisions, findings, and conclusions.

II. FINDINGS OF FACT AND CONCLUSIONS OF LAW

To ensure that the competing interests of all parties were properly considered, the Commission carefully analyzed the Stipulation entered by the Stipulating Parties and all evidence of record, including the various testimony and exhibits provided by the parties. The Commission finds that the resulting fuel cost recovery rates and agreements among the parties on the ancillary issues addressed by the Stipulation appropriately strike a balance of interests between the parties and is supported by the evidence in the record. The Commission finds and concludes that the Stipulation is just and in the public interest. While the Commission acknowledges that alternative findings can be made, the Commission approves and adopts the Stipulation (attached hereto as Attachment A). Key issues included in the Stipulation are as follows:

- $13.0 million reduction to the FCR-27 fuel balance as of May 31, 2026.
- The Company's natural gas hedging expansion was denied, and the hedging program is reduced to a maximum of 20% of budgeted natural gas fuel burn per month.
- IFR threshold increased to $300 million, but with a new mandatory obligation: when the threshold is exceeded, the Company must submit a proposed IFR rate

adjustment to the Commission within five days of its IFR notification filing. Rate adjustments are limited to no more than once per calendar quarter.

- RTP fuel credit methodology to be reviewed by the Commission within this Docket, to be concluded by December 31, 2026. The Company must provide Staff complete hourly RTP generation and dispatch data within 45 days of the order adopting the Stipulation. Any modifications will be credited to fuel revenues, with corresponding base revenue changes addressed in the next base rate case.
- Renewable RFP administration and subscription program costs in excess of associated revenues are discontinued from fuel clause recovery effective June 1, 2026. Excess costs will be recorded in a regulatory asset for consideration in the next base rate case.
- Above-market coal purchases are limited to 15% of total coal purchases.
- Semi-annual fuel cost reporting to Staff continues through May 31, 2029, with updated projections provided each June 30 and December 31. The FCR-28 application to be filed no later than February 28, 2029.

Moreover, when considered with the provisions related to the Storm Damage Recovery Docket, the bill impact for the typical residential customer using an average of 1,000kWh decreases approximately $4.02 per month.

1. Non-Stipulating Party Recommendations

Georgia Interfaith Power & Light and Southface Institute

GIPL and Southface, through the testimony of witness Albert Lin, argued that the Company's presented rate decrease overstates customer benefit. Lin reasoned that Part A fuel costs—the prospective fuel rate for the FCR-27 test period—are actually 13% higher than the FCR-26 Part A rate, and that the net bill decreases results solely from the expiration of the FCR-25 emergency under-recovery balance. Lin opposed the IFR threshold increase and recommended that the threshold remain at $200 million. He further recommended that the maximum IFR rate adjustment be reduced from 40% to 15%, the level in effect prior to FCR-26.

The Commission rejects the recommendation to retain the $200 million IFR threshold and reduce the adjustment cap to 15%. The Stipulation raises the threshold to $300 million while incorporating significant consumer protection improvement: when the threshold is exceeded, Georgia Power is required to submit a proposed rate adjustment within five days of its IFR notification filing. The Commission finds that this mandatory action requirement, combined with retention of the 40% adjustment cap, appropriately balances rate stability with ratepayer protection. The Commission further finds that reducing the adjustment cap to 15% would unduly restrict the Commission's flexibility to respond to significant fuel cost imbalances between FCR proceedings.

Lin also recommended the Commission to require a specific FCR-28 filing date and, to improve public transparency, order Georgia Power to add a fuel cost line item to all customer monthly bills. The Stipulation requires the Company to file its FCR-28 application no later than February 28, 2029, which is consistent with the first part of GIPL's request and the Commission's practice established in prior FCR orders. However, the Commission declines to act on the recommendation to add a fuel cost line item to customer monthly bills because the proposal is not within the scope of this proceeding and may be considered in the context of a future base rate case or customer information proceeding.

Sierra Club, NRDC, and SACE

Sierra Club, NRDC, and SACE presented testimony through two witnesses, Jeremy Kalin and Michael Goggin. Kalin argued that the Commission should adopt the proposed FCR-27 tariff as an interim fuel rider rate only, pending a revised Company application with updated natural gas price forecasts reflecting geopolitical developments following the February 2026 filing date. The Commission rejects this position as Georgia Power's application was subject to comprehensive review through discovery and the testimony process. The Stipulation also provides a reasonable resolution of the rate-setting issues in this proceeding. Thus, the Commission finds no basis to require a revised filing.

Kalin also recommended restricting hedging authority to FCR-26 levels and condition any IFR threshold increase on adoption of a fuel risk-sharing mechanism where the Company bears a portion of fuel cost outcomes, such as a symmetrical 10% mechanism. Kalin also recommended initiating a full FCR modernization docket to address what he

characterized as structural moral hazard arising from complete fuel cost passthrough, citing a 0.05% disallowance rate over fifteen years of FCR proceedings. Though expansion of the hedging program was denied by the Stipulation, the Commission rejects the recommendation to condition any IFR threshold increase on adoption of a fuel risk-sharing mechanism requiring the Company to bear 10% of fuel cost outcomes. The Commission finds that implementation of a symmetrical-fuel risk-sharing mechanism is not appropriate in this proceeding. As held in FCR-26, structural reform of the fuel cost recovery mechanism is a matter more appropriately addressed in the context of an Integrated Resource Plan ("IRP") docket. May 25, 2023 Order in Docket 44902, p. 7.

Continuing, Goggin recommended a $152 million disallowance for uneconomic coal dispatch at Plants Bowen and Scherer during the FCR-27 historical period, based on an hourly analysis comparing each coal unit's marginal production cost against the Company's own day-ahead system lambda. The Commission rejects the recommendation to disallow $152 million in fuel costs attributable to alleged uneconomic coal dispatch. The Stipulation provides for a $13.0 million reduction to the FCR-27 fuel balance. The Commission further makes no finding of prudence or imprudence as to any generating plant outage or dispatch decision during the FCR-27 historical period. The $13.0 million balance reduction represents a reasonable settlement of the fuel cost concerns identified through the discovery and testimony process.

Further, Goggin recommended the Commission to prohibit future coal transportation contracts that contain minimum delivery or take-or-pay penalty provisions, direct Georgia Power to correct identified biases in its day-ahead load and solar generation forecasts, and implement a fuel cost sharing mechanism to internalize the financial consequences of fuel management decisions. The Commission rejects this recommendation as the Stipulation's requirement for the Company to limit above-market coal purchases to 15% of total purchases represents a reasonable prospective constraint on coal procurement. Moreover, the management of existing contractual commitments cannot be appropriately resolved through a blanket contract prohibition in this proceeding.

III. ORDERING PARAGRAPHS

The Commission decides, based upon its evaluations and determinations as set forth in the preceding Findings of Fact and Conclusions of Law, and upon the evidence of record, that Ordering Paragraphs memorializing its directives regarding the Company's fuel cost recovery allowance are to read as follows:

1.

WHEREFORE IT IS ORDERED that the Stipulation (Attachment A) agreed to by Georgia Power Company and the Public Interest Advocacy Staff is hereby accepted and adopted as to all Fuel Cost Recovery provisions set forth therein.

2.

ORDERED FURTHER, that the FCR-27 fuel cost recovery rates proposed by the Company, as modified by the Stipulation, are just and reasonable and shall be effective for bills rendered beginning June 1, 2026.

3.

ORDERED FURTHER, that Georgia Power Company shall file its next Fuel Cost Recovery application on or before February 28, 2029, with revised fuel rates to go into effect June 1, 2029, unless a later filing date is agreed to by the PIA Staff or ordered by the Commission.

4.

ORDERED FURTHER that the FCR-27 fuel balance shall be reduced by $13.0 million as of May 31, 2026, consistent with the Stipulation.

5.

ORDERED FURTHER that the Interim Fuel Rider ("IFR") mechanism is hereby modified as follows: (a) the maximum amount by which fuel rates may be adjusted during an FCR cycle is 40% above or below the approved FCR-27 rates; (b) the IFR threshold is increased from $200 million to $300 million, applied to the current period cumulative over- or under-recovered fuel balance; and (c) when the $300 million threshold is exceeded in either direction, the Company shall, within five days of its IFR notification filing, submit for Commission consideration a proposed IFR rate adjustment to amortize the over- or under-recovered balance over a reasonable

and financially prudent period of time, subject to Commission approval, modification, or rejection at the Commission's discretion. Notwithstanding the foregoing, IFR rate adjustments shall occur no more than once per calendar quarter.

6.

ORDERED FURTHER that the Commission shall further review the methodology by which the Company credits Real-Time Pricing ("RTP") revenue to the FCR revenues and the allocations the Company is making under such methodology in this Docket. This proceeding shall be concluded by December 31, 2026, and the Commission may make modifications if appropriate. The implementation of such modifications, if any, shall be credited to fuel revenues as determined by the Commission, and any corresponding change to base revenues shall be recorded in a regulatory asset or liability and addressed in the next base rate case. As part of such proceedings, the Company shall provide Commission Staff, within 45 days of the date of the order adopting this Stipulation, complete hourly RTP generation and dispatch data including cost and energy (MWhs) for the FCR-27 historical period and projections for the current FCR-27 period. Staff may issue data requests seeking additional information related to the methodology and allocations.

7.

ORDERED FURTHER that, effective upon the effective date of FCR-27 rates, Georgia Power's natural gas hedging program shall be modified from the parameters approved by the Commission in FCR-26 (Docket No. 44902) to permit the Company to hedge up to 20% of its budgeted natural gas fuel burn in any given month, with a maximum hedging window of 36 months. For those months where the Company currently exceeds these limits, the existing hedges may remain in place.

8.

ORDERED FURTHER that, effective June 1, 2026, the Company shall discontinue recovery of renewable requests for proposals ("RFP") administration and renewable subscription program costs through the fuel clause to the extent such costs do not equal associated revenues recovered from RFP participants, including Bid Fees, Winner's Fees, and PPA termination payments. To the extent costs incurred on or after June 1, 2026, do not equal associated revenues, the difference shall be recorded in a regulatory asset or liability account and submitted for

consideration and disposition in the Company's next base rate case proceeding. The Company shall provide Staff a complete accounting of renewable RFP and subscription program costs and revenues prior to the next base rate case proceeding, consistent with non-renewable RFPs.

9.

ORDERED FURTHER that the Company shall limit higher than market price coal purchases to 15% of total purchases during the FCR-27 test period.

10.

ORDERED FURTHER, that all findings, conclusions, statements, and directives made by the Commission and contained in the foregoing sections of this Order are hereby adopted as findings of fact, conclusions of law, statements of regulatory policy, and orders of this Commission.

11.

ORDERED FURTHER that the Company shall continue to provide Staff, on June 30th and December 31st of each year, updated projected monthly fuel revenues, fuel expenses, monthly over- or under-collections, and projected fuel balances through May 31, 2029. For the June 30th update, the Company shall update only its natural gas price forecast and retain all other assumptions as included in the prior December update. Any additional reporting requirements identified through the RTP fuel credit methodology review referenced in Ordering Paragraph 6 shall be incorporated as directed by the Commission.

12.

ORDERED FURTHER that, in conjunction with the ongoing level of analysis necessary to review fuel cost recovery issues prior to the filing of the FCR-28 case, the Company shall pay for any reasonably necessary specialized assistance to Commission Staff in an amount not to exceed $125,000 annually. The amounts paid by the Company under this paragraph shall be deemed a necessary cost of providing service, and the Company shall be entitled to recover the full amount of any such costs charged to the utility through the fuel clause.

13.

ORDERED FURTHER, that due to the complexity of this matter and the short statutory deadline for the issuance of an order, the Commission issues this order as a short order. The Commission will promptly issue a more detailed order in this matter further explaining its decisions, findings and conclusions.

14.

ORDERED FURTHER, that a motion for reconsideration, rehearing, or oral argument or any other motion shall not stay the effective date of this Order, unless otherwise ordered by the Commission.

15.

ORDERED FURTHER, that jurisdiction over these matters is expressly retained for the purpose of entering such further Order or Orders as this Commission may deem just and proper.

The above by action of the Commission in Administrative Session on the 28th day of May 2026.

Sallie Tanner
Executive Secretary

8-4-26
Date

Jason Shaw
Chairman

8-4-26
Date

Attachment A

STATE OF GEORGIA

BEFORE THE GEORGIA PUBLIC SERVICE COMMISSION

In Re:	)	
Georgia Power Company's	)	
Fuel Cost Recovery Application (FCR-27)	)	Docket No. 56765
In Re:	)	
Georgia Power Company's	)	
Storm Damage Recovery Application	)	Docket No. 44280

Stipulation

The Georgia Public Service Commission Public Interest Advocacy Staff ("PIA Staff"), Georgia Power Company ("Georgia Power" or the "Company"), and the undersigned Intervening Parties (collectively, "Stipulating Parties") agree to the following Stipulation as a resolution to the Company's requests in Docket No. 56765, Georgia Power's Fuel Cost Recovery Application (FCR-27), and Docket No. 44280, Georgia Power Company's Storm Damage Recovery Application.

Fuel Cost Recovery

1. Georgia Power's Applications are accepted as filed, except as modified by this Stipulation.

2. The test period in FCR-27 shall be set as June 1, 2026 to May 31, 2028.

3. The Company agrees to a reduction of the FCR-27 fuel balance by $13.0 million as of May 31, 2026.

4. The Commission makes no finding of prudence, imprudence, or disallowance regarding any of the generating plant outages from the FCR-27 historic period.

5. The Interim Fuel Rider ("IFR") mechanism shall be modified as follows:

    a. The maximum amount by which fuel rates can be adjusted during an FCR cycle (i.e., the period between fuel cases) is 40% above or below the approved FCR-27 rates;

b. The +/- $200 million threshold approved in FCR-26 shall be increased to $300 million and applied to the current period cumulative over/under recovered fuel balance; and

c. When the +/- $300 million threshold is exceeded in either direction, the Company shall, within five days of its IFR notification filing, submit for Commission consideration a proposed IFR rate adjustment to amortize the over- or under-recovered balance over a reasonable and financially prudent period of time. Such proposed rate adjustment will be approved, modified, or rejected at the Commission's discretion. Notwithstanding this provision, IFR rate adjustments shall occur no more than once per calendar quarter.

6. The Commission shall further review the methodology by which the Company credits RTP revenue to the FCR revenues and the allocations that the Company is making under such methodology in this Docket. This proceeding shall be concluded by December 31, 2026, and the Commission may make modifications if appropriate. The implementation of such modifications, if any, shall be credited to fuel revenues as determined by the Commission and any corresponding change to base revenues shall be recorded in a regulatory asset or liability and addressed in the next base rate case. As part of such proceeding, the Company shall provide Commission Staff, within 45 days of the date of the order adopting this Stipulation, complete hourly RTP generation and dispatch data including cost and energy (MWhs) for the FCR-27 historical period and projections for the current FCR-27 period. Staff may issue data requests seeking additional information related to the methodology and allocations.

7. The Company's request to expand the natural gas hedging program is denied. Effective upon the effective date of FCR-27 rates, Georgia Power's natural gas hedging program shall be modified from the parameters approved by the Commission in FCR-26 (Docket No. 44902) to permit the Company to hedge up to 20% of its budgeted natural gas fuel burn in any given month, with a maximum hedging window of 36 months. For those months where the Company currently exceeds these limits, the existing hedges may remain in place.

8. Effective June 1, 2026, the Company shall discontinue recovery of renewable requests for proposals ("RFP") administration and renewable subscription program costs through the fuel clause to the extent such costs do not equal associated revenues recovered from RFP participants (including Bid Fees, Winner's Fees, and PPA termination payments). To the extent costs incurred on or after June 1, 2026, do not equal associated revenues, the difference shall be recorded in a regulatory asset or liability account and submitted for consideration and disposition in the Company's next base rate case proceeding. The Company shall provide Staff a complete accounting of renewable RFP and subscription program costs and revenues prior to the next base rate case proceeding, consistent with non-renewable RFPs.

9. The Company will limit higher than market price coal purchases to 15% of total purchases.

10. The Company will continue to provide to Staff on June 30th and December 31st of each year updated projected monthly fuel revenues, fuel expenses, monthly over or under collections and projected fuel balances through May 31, 2029. For the June 30th update, the Company will only update its natural gas price forecast and retain all other assumptions as included in the prior Fall update. The RTP fuel credit methodology review identified in Paragraph 6, above, may identify additional reporting requirements to be included.

11. The Company will file an FCR-28 application no later than February 28, 2029.

12. In conjunction with the ongoing level of analysis necessary to review fuel cost recovery issues prior to the filing of the FCR-28 case, the Company agrees to pay for any reasonably necessary specialized assistance to the Commission Staff in an amount not to exceed $125,000 annually. The amounts paid by the Company under this paragraph shall be deemed a necessary cost of providing service and the Company shall be entitled to recover the full amount of any such costs charged to the utility through the fuel clause.

Storm Damage Recovery

13. For the purpose of settlement and compromise, the Company's filing is approved with the following modifications to the revenue requirement. No ratemaking policy or precedent is being set as it pertains to these issues, and the resolution of this case does not suggest that a specific position, policy, or precedent is being adopted by the Stipulating Parties or the Commission on such issues. The agreed upon adjustments to the Company's Storm Damage Recovery Application ("Storm Damage Application") request are set forth in the Revenue Requirement Table below and the adjustments are detailed as follows:

    a. The storm reserve will be reduced to account for certain calculation errors that were identified during the consideration of the Storm Damage Application in this case. These errors are further defined in the Errata filed by the Company on April 21, 2026, in Docket No. 44280.

    b. The Stipulating Parties agree that the current Storm Expense Accrual, exclusive of the recovery of prior storm costs as of December 31, 2025, will not be adjusted in this case.

    c. The Stipulating Parties agree that the amortization period for recovery of the storm damage regulatory asset shall be 67 months from June 1, 2026 through December 31, 2031.

d. The Company agrees to modify its capital labor adder for storms, which results in additional $29 million of capital transfer from the storm damage regulatory asset to plant in service.

e. The Company agrees to further reduce the revenue requirement by increasing the portion of the 45U Production Tax Credits generated in 2024 and 2025 to be applied against the storm damage regulatory asset balance by an additional five percent (5%). This amount is not associated with a specific adjustment but is made in settlement of the remaining issues raised by the Stipulating Parties in this proceeding.

Revenue Requirement Table
(Amounts in Thousands)

As-Filed Company Requested Rate Increase	$269,662
Errata Filing – Update to PTC estimate, additional capital transfers from storm reserve due to allocation errors, and adjustment of "in rates" revenue requirement	(2,261)
Keep storm expense accrual currently included in rates, exclusive of recovery of prior storm costs	(69,835)
Amortize prior under-recovered storm costs over 67 months	(59,409)
Reclassification of $29M of costs to plant in service	(9,100)
Remove Jan 1, 2026 through May 31, 2027 increase in Reg Asset balance due to net deferrals - return "on" only effect	(2,242)
Further reduction of revenue requirement through additional 45U PTCs	(17,667)
Updated Rate Adjustment	$109,148

14. Within 90 days of the Commission's Order Adopting this Stipulation, the Company and Commission Staff agree to hold an initial meeting to discuss the Company's implementation of industry best practices for storm response. The Company and Staff will hold at least two meetings prior to the filing of a storm damage cost recovery and accounting best practices report on or before June 30, 2027. To the extent deemed necessary, the Commission Staff and the Company may use the information garnered from this collaborative process to inform future recommendations regarding storm response best practices. Such recommendations, if made, may be made either jointly by Commission Staff and the Company, or separately, and will be considered in the Company's next base rate case.

15. The threshold for deferral of cost to storm damage reserve will be cost in excess of $500,000 for each "major storm" and "other emergency situation" as defined in the Company's Storm Accounting Guidelines. The Company agrees to review this threshold in its next base rate case.

16. Within 90 days of the Commission's Order Adopting this Stipulation, the Company and Commission Staff shall meet to review and potentially modify record keeping for documenting storm damage costs and procedures for incremental costs and capitalization.

Agreed to this 12th day of May, 2026.

Georgia Public Service Commission
Public Interest Advocacy Staff

Georgia Power Company

Charles B. Jones, III
On Behalf of the Georgia Association of Manufacturers

Jim Clarkson

Jim Clarkson
On Behalf of Resource Supply Management

Robert B. Baker
On Behalf of the Metropolitan Atlanta Rapid Transit Authority
(MARTA)