Hello,

Below are my (fairly technical, not policy-oriented) comments on the IPA's Draft 2026 Electricity Procurement Plan, published for comment on August 15, 2025. I'm speaking only for myself, on behalf of no organization, and I haven't discussed or shared this with anyone.

Page 11: "Under the current provisions of Section 8-103…" should say "8-103B" instead (matching footnote 61 below).

Page 49: The 2026 Draft Plan has a new paragraph (compared to prior Annual Electricity Procurement Plans) here, followed by a new graph (Figure 5-2) at the top of page 50, describing recent regionwide results of the annual PJM capacity auctions. The penultimate sentence on page 49 correctly defines "reserve margin" (if you wanted to get more precise, this is what PJM calls the Installed Reserve Margin). Then the final sentence on page 49 says: "From the 2020 auction through the most recent 2026 BRA, both cleared capacity and the accompanying reserve margin have been in general decline." That seems correct, as Installed Reserve Margin has dropped from around 23% in 2020-21 to around 19% in 2026-27, per Table 2 on page 5 of the PJM 2026-2027 Base Residual Auction Report: https://www.pjm.com/-/media/DotCom/markets-ops/rpm/rpm-auction-info/2026-2027/2026-2027-bra-report.pdf.

However, in the Figure 5-2 graph on page 50 of the IPA's Draft 2026 Plan, it does **not** show reserve margin (Installed Reserve Margin), despite that the caption atop Figure 5-2 mentions "Reserve Margins". Instead, the solid line in the graph charts a **different** value, "Cleared over Requirement" -- which ranges from roughly 0% to 12% over the time interval shown, and it peaks in 2024-25, then declines the next two years.

The text and the graph that I described above should be reconciled.

Page 57: "previous three PRAs" should be changed to "previous two PRAs" (based on what's shown in Figure 5-6 on the following page).

Page 57: In connection with MISO's resource adequacy construct, it says: "New solar resources receive a 50% ELCC for all seasons except winter, for which they receive 50%." The latter figure was, I'm sure, intended to say **5%**, per section 4.2.1.6 on page 39 of the MISO Business Practices Manual No. 11 (rev. 31), effective Feb. 21, 2025.

Page 58: "second seasonal PRA" should be changed to "third seasonal PRA".

Page 81: in referring to the amendments to I.R.C. Section 45U (Zero-Emission Nuclear Power Production Credit) effected by H.R. 1 / Public Law 119-21 of 2025, the Draft Plan says: "Beginning in 2028, plants will be ineligible for the tax credit if they procure fuel from certain nations." Per footnote 196, this refers to page 181 of the federal bill, presumably Section 70510(a), which creates new subsection (c)(3)(B) of Section 45U. However, note that the bill language there refers to a restriction beginning 2028 for any taxable entity that is a "foreign-influenced entity" -- where that concept is as defined in "[I.R.C.] section 7701(a)(51)(D), without regard to clause (i)(II) thereof." If we flip to page 183 of the bill [part of section 70512(c)], where that new I.R.C. subsection 7701(a)(51)(D) is created, and if we look in § (a)(51)(D)(i)(I) -- ignoring (i)(II) as instructed -- we can see that "foreign-influenced entity" means an entity under a certain defined degree of ownership or control by certain "specified foreign entities" (defined on pp. 182-183). Basically, I think the Agency's draft language about *procuring fuel* from certain foreign nations may not be quite right as a summary of the new law; I respectfully suggest that you look at this again.

Thank you for considering my comments,

Sameer Doshi