

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF KENTUCKY	)	
UTILITIES COMPANY AND LOUISVILLE GAS	)	CASE NO.
AND ELECTRIC COMPANY FOR CERTIFICATES	)	2025-00045
OF PUBLIC CONVENIENCE AND NECESSITY	)	
AND SITE COMPATIBILITY CERTIFICATES	)	

NOTICE OF FILING

Notice is given to all parties that the following materials have been filed into the record of this proceeding:

- The digital video recording of the evidentiary hearing conducted on August 6, 2025 in this proceeding;
- Certification of the accuracy and correctness of the digital video recording;
- All exhibits introduced at the evidentiary hearing conducted on August 6, 2025 in this proceeding; and
- A written log listing, *inter alia*, the date and time of where each witness's testimony begins and ends on the digital video recording of the evidentiary hearing conducted on August 6, 2025.

A copy of this Notice, the certification of the digital video record, and the hearing log has been served upon all persons listed at the end of this Notice. Parties may view the digital video recording of the hearing at <https://youtu.be/x4tnefclrNk>.

Done on this day, October 14, 2025.



Linda C. Bridwell, PE
Executive Director

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

In the Matter of:

ELECTRONIC APPLICATION OF KENTUCKY	)	
UTILITIES COMPANY AND LOUISVILLE GAS	)	
AND ELECTRIC COMPANY FOR	)	CASE NO.
CERTIFICATES OF PUBLIC CONVENIENCE	)	2025-00045
AND NECESSITY AND SITE COMPATIBILITY	)	
CERTIFICATES	)	

CERTIFICATION

I, Candace H. Sacre, hereby certify that:

1. I am responsible for the preparation of the electronic files containing the recording of the Formal Hearing conducted in the above-styled proceeding on August 6, 2025. The Formal Hearing Log, Exhibits, and Exhibit List are included with the recording on August 6, 2025.
2. The recording accurately and correctly depicts the Formal Hearing of August 6, 2025; and
3. The Formal Hearing Log accurately and correctly states the events that occurred at the Formal Hearing on August 6, 2025, and the time at which each occurred.

Signed this 13th day of October, 2025.



Candace H. Sacre
Administrative Specialist Senior



Stephanie Schweighardt
Kentucky State at Large ID# KYNP64180
Commission Expires: January 14, 2027



Session Report - Detail

2025-00045 06Aug2025

Kentucky Utilities Company and Louisville Gas & Electric Company (KU/LG&E)

Date:	Type:	Location:	Department:
8/6/2025	Public Hearing\Public Comments	Hearing Room 1	Hearing Room 1 (HR 1)

Witness: John Bevington; Tim Jones; Charles Schram; Stuart Wilson
Judge: Angie Hatton; Mary Pat Regan; Andrew Wood
Clerk: Candace H Sacre

Event Time	Log Event
9:03:57 AM	Session Started
9:03:57 AM	Camera Lock Deactivated
9:04:01 AM	Chair Hatton Note: Sacre, Candace Preliminary remarks.
9:04:20 AM	Chair Hatton Note: Sacre, Candace Hearing recommendations.
9:04:27 AM	Chair Hatton Note: Sacre, Candace First witness?
9:04:31 AM	Atty Crosby KU/LG&E Note: Sacre, Candace John Bevington.
9:04:45 AM	Camera Lock Witness Activated
9:04:49 AM	Chair Hatton Note: Sacre, Candace Witness is sworn.
9:04:54 AM	Chair Hatton - witness Bevington Note: Sacre, Candace Examination. Name and business address?
9:05:13 AM	Atty Wimberly KU/LG&E - witness Bevington Note: Sacre, Candace Direct Examination. Cause direct and rebuttal testimony be filed?
9:05:18 AM	Camera Lock Deactivated
9:05:21 AM	Atty Wimberly KU/LG&E - witness Bevington Note: Sacre, Candace Also sponsor certain responses?
9:05:25 AM	Atty Wimberly KU/LG&E - witness Bevington Note: Sacre, Candace Adopt as testimony?
9:05:34 AM	Chair Hatton Note: Sacre, Candace Attorney General's Office? KIUC?
9:05:40 AM	Atty Kurtz KIUC - witness Bevington Note: Sacre, Candace Cross Examination. Used to work at Cabinet for Economic Development?
9:05:46 AM	Atty Kurtz KIUC - witness Bevington Note: Sacre, Candace What was position?
9:05:51 AM	Atty Kurtz KIUC - witness Bevington Note: Sacre, Candace Involved in competing against other states for new industrial development?
9:06:03 AM	Atty Kurtz KIUC - witness Bevington Note: Sacre, Candace Utility rates important factor competing for that?
9:06:11 AM	Atty Kurtz KIUC - witness Bevington Note: Sacre, Candace KRS 164.2807, it says, reading, agree?
9:06:43 AM	Atty Kurtz KIUC - witness Bevington Note: Sacre, Candace Also says, subsection D, reading, agree with that?
9:07:02 AM	Atty Kurtz KIUC - witness Bevington Note: Sacre, Candace Why?

9:07:21 AM	Atty Kurtz KIUC - witness Bevington	
	Note: Sacre, Candace	Why now more than ever?
9:08:00 AM	Atty Kurtz KIUC - witness Bevington	
	Note: Sacre, Candace	Deregulated states in PJM have disadvantage competing for new load?
9:08:11 AM	Atty Kurtz KIUC - witness Bevington	
	Note: Sacre, Candace	One last question about statute, reading, agree that policy?
9:08:54 AM	Atty Kurtz KIUC - witness Bevington	
	Note: Sacre, Candace	What is local job multiplier effect?
9:09:16 AM	Atty Kurtz KIUC - witness Bevington	
	Note: Sacre, Candace	Also include suppliers located in Kentucky to serve Toyota?
9:09:26 AM	Atty Kurtz KIUC - witness Bevington	
	Note: Sacre, Candace	How many suppliers that support Toyota?
9:09:58 AM	Chair Hatton	
	Note: Sacre, Candace	Questions?
9:10:19 AM	Atty Gary Joint Intervenors - witness Bevington	
	Note: Sacre, Candace	Cross Examination. Title is senior director business and economic development PPL Services?
9:10:47 AM	Atty Gary Joint Intervenors - witness Bevington	
	Note: Sacre, Candace	In charge of discussions with potential economic development projects?
9:10:55 AM	Atty Gary Joint Intervenors - witness Bevington	
	Note: Sacre, Candace	In charge of your team, not one who has all conversations?
9:11:05 AM	Atty Gary Joint Intervenors - witness Bevington	
	Note: Sacre, Candace	Not first person to pick up phone?
9:11:13 AM	Atty Gary Joint Intervenors - witness Bevington	
	Note: Sacre, Candace	Sometimes somebody else?
9:11:31 AM	Atty Gary Joint Intervenors - witness Bevington	
	Note: Sacre, Candace	Companies filed economic development queue and supplemented?
9:11:38 AM	Atty Gary Joint Intervenors - witness Bevington	
	Note: Sacre, Candace	Cosponsored by you and Jones?
9:11:46 AM	Atty Gary Joint Intervenors - witness Bevington	
	Note: Sacre, Candace	If had questions about economic development queue, more appropriate you?
9:11:57 AM	Atty Gary Joint Intervenors - witness Bevington	
	Note: Sacre, Candace	Overall load forecast best for Jones?
9:12:06 AM	Atty Gary Joint Intervenors - witness Bevington	
	Note: Sacre, Candace	Here yesterday when asked Bellar statistically adjusted end use modeling, better for Jones?
9:12:16 AM	Atty Gary Joint Intervenors - witness Bevington	
	Note: Sacre, Candace	Not for you then?
9:12:26 AM	Atty Gary Joint Intervenors - witness Bevington	
	Note: Sacre, Candace	Economic development queue, recently tracking in spreadsheet different levels?
9:12:43 AM	Atty Gary Joint Intervenors - witness Bevington	
	Note: Sacre, Candace	Specific levels, companies only recently started doing?
9:13:16 AM	Atty Gary Joint Intervenors - witness Bevington	
	Note: Sacre, Candace	When entering into data base, whoever talking to company announced imminent prospect suspects?
9:13:28 AM	Atty Gary Joint Intervenors - witness Bevington	
	Note: Sacre, Candace	Based on conversations with them?
9:13:39 AM	Atty Gary Joint Intervenors - witness Bevington	
	Note: Sacre, Candace	Looking at five project stages, Response, Staff 1.18(c), Announced Stage, formal public decision and signed contract?

9:14:25 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Only announced once signs contract for electric service?

9:14:47 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Just because announced publicly plans not mean at Announced Stage?

9:14:56 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Might be more contracted stage?

9:15:02 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Campground Road project announced but not at that stage?

9:15:11 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Same Oldham County, announced, never reached that stage your queue?

9:15:34 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Next stage Imminent, where Campground Road listed?

9:15:40 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Oldham County not reached second to last stage yet?

9:15:46 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Imminent stage, high probability announce and locate in companies service territory?

9:15:58 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Also said likely has all information necessary make decision?

9:16:13 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Only be finalizing business plan or internal process before proceeding?

9:16:19 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace How high likelihood high enough for high probability?

9:16:27 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace How high likelihood high probability, put number on that?

9:16:54 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Who determines has high probability, people talking to project?

9:17:22 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Not based on having signed transmission service request or construction agreement?

9:17:38 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Not prerequisite moving one stage to another?

9:17:43 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Signing TSR or EPC, signed TSR not necessarily move to Imminent?

9:17:58 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Just because in Imminent not necessarily mean have EPC agreement?

9:18:38 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Next stage down, Prospect, involves exchange of information, evaluation site, and detailed evaluation of infrastructure?

9:19:01 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Not require proof of site control, no specific thing required?

9:19:37 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Nothing objective say in Project?

9:20:26 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace How many folks on your team?

9:20:36 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace A few people?

9:20:37 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Three people?

9:20:57 AM Camera Lock Witness Activated

9:21:09 AM Camera Lock Deactivated

9:21:10 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Part of your team as well?

9:21:18 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Some of projects in queue developments at existing locations?

9:21:26 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Those other ten people have input what stage projects be at?

9:21:42 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Two other stages, Suspect means gotten more than one call from same person?

9:22:17 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Inquiry indicates request high level information, somebody called in asked for information?

9:22:46 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Two specific projects, start Campground Road, keeping eye on zoning decisions, permits, and things like that?

9:23:42 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Projects, as part of conversations, let you know where they are in local processes?

9:23:54 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Opportunity to review what submitted to local zoning?

9:24:36 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Campground Road project, aware go through local zoning processes in Louisville?

9:24:57 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Aware where are with process now?

9:25:15 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Submitted letter of explanation to Commission, seen this before?

9:25:31 AM Wireless Presentation Activated

9:25:38 AM Atty Gary Joint Intervenor
Note: Sacre, Candace Mark this as JI Exhibit 2, I believe.

9:25:52 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace This look familiar to you?

9:26:01 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Not reviewed document before?

9:26:04 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Haven't seen explanation proposed data center needs be located near adequate utilities, few locations?

9:26:21 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Haven't read this, haven't seen third paragraph, why needed be approved?

9:26:34 AM Atty Gary Joint Intervenor
Note: Sacre, Candace Not familiar with document, not move to admit.

9:26:45 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Agree data center needs be located near electric utilities?

9:26:55 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace That's part of how decide where locate?

9:27:13 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Limiting factor where something of this size be located?

9:27:39 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Oldham County project, not spend time on permitting, not familiar with this document?

9:27:58 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Rebuttal cited reasons failure Oldham County project, recall what were?

9:28:07 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Think Rebuttal at 2, specifically?

9:28:24 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Question bottom page 2, say WHP, Western Hospitality Partners?

9:28:49 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Attend public meetings?

9:28:55 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Not in Louisville or Lexington?

9:29:00 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Review YouTube videos after?

9:29:09 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Fair number of people Louisville and Lexington concerned?

9:29:33 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Here yesterday morning?

9:29:36 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Heard comments given?

9:29:40 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Comments from two council members?

9:29:47 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Including Councilperson Tammy Hawkins?

9:29:55 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Expressed concern about data centers in Louisville?

9:29:57 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Aware her district includes Campground Road project?

9:30:09 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Aware of opposition to data center projects nationally?

9:31:54 AM Wireless Presentation Deactivated

9:32:07 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace One of benefits cite property tax revenues?

9:32:17 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Review Stanton testimony?

9:32:28 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Recall reading evidence ten states given \$100 million per year each tax subsidies for data centers?

9:32:41 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Reason to dispute number?

9:32:45 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Bring up document cited by Stanton regarding Oldham County, Local Economic & Fiscal Impact Analysis, look familiar?

9:33:02 AM Wireless Presentation Activated

9:33:13 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Did have opportunity review this one?

9:33:16 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Aware submitted to planning commission as part of zoning process there?

9:33:31 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Linked in Stanton testimony, not there, have reviewed it, public at one time?

9:33:42 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace True and accurate copy?

9:33:56 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Date seems right and everything?

9:33:59 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Move to admit JI Exhibit 3.

9:34:02 AM Atty Kimberly KU/LG&E
Note: Sacre, Candace No objection.

9:34:03 AM JOINT INTERVENORS HEARING EXHIBIT 3
Note: Sacre, Candace ATTY GARY JOINT INTERVENORS - WITNESS BEVINGTON
Note: Sacre, Candace LOCAL ECONOMIC & FISCAL IMPACT ANALYSIS

9:34:19 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Page 4, tax impact, note here, reading, sound familiar?

9:34:41 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Agree often one incentive offered?

9:35:18 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Mentioned speed to market, important?

9:35:25 AM Wireless Presentation Deactivated

9:35:35 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Number of data centers companies' queue looking attract tenants?

9:35:44 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Developing data center space for tenants to rent?

9:36:11 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Campground Road developed by coal companies and PowerHouse?

9:36:24 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Not end user of data centers?

9:36:29 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Campground Road six separate buildings as proposed?

9:36:50 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Possible have multiple tenants one site?

9:37:04 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Rebuttal, page 1, reading, right?

9:37:17 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Working with developers help find tenants?

9:37:47 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace When say assisting developers, going out and calling tenants?

9:37:56 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Matter of them calling you and you referring them?

9:39:17 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Two different things, finding sites, sounds here saying assisting developers locating tenants?

9:40:22 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace If assisting finding tenant for Campground Road, who negotiating electric service agreement?

9:40:49 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Not necessarily co-developers?

9:40:59 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Eventual tenant, not located specific tenant, end up signing ESA?

9:41:13 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Could be several different tenants?

9:41:21 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace 400 MW project end up being six different tenants?

9:42:48 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace PowerHouse isn't just locating in Louisville, national organization?

9:42:59 AM Atty Gary Joint Intervenor - witness Bevington
Note: Sacre, Candace Signed contracts with data centers farther along?

9:43:12 AM	Atty Gary Joint Intervenor - witness Bevington	
	Note: Sacre, Candace	Have actual tenants?
9:43:20 AM	Atty Gary Joint Intervenor - witness Bevington	
	Note: Sacre, Candace	Reviewed lease agreements other jurisdictions?
9:43:22 AM	Atty Gary Joint Intervenor - witness Bevington	
	Note: Sacre, Candace	Not aware how long lease agreements for?
9:43:45 AM	Atty Gary Joint Intervenor - witness Bevington	
	Note: Sacre, Candace	Not have tenant yet, begun ground work?
9:43:51 AM	Atty Gary Joint Intervenor - witness Bevington	
	Note: Sacre, Candace	Substantial investment in location?
9:43:54 AM	Atty Gary Joint Intervenor - witness Bevington	
	Note: Sacre, Candace	No lease agreement to knowledge?
9:44:16 AM	Atty Gary Joint Intervenor - witness Bevington	
	Note: Sacre, Candace	Direct, page 9, reference Meta, Meta being one of hyperscalers, the big four or five?
9:44:33 AM	Atty Gary Joint Intervenor - witness Bevington	
	Note: Sacre, Candace	Mentioned pledged \$200 million local infrastructure and \$1 million annually to low income customer support?
9:44:42 AM	Atty Gary Joint Intervenor - witness Bevington	
	Note: Sacre, Candace	Companies discussed such things with any prospects in queue?
9:45:40 AM	Atty Gary Joint Intervenor - witness Bevington	
	Note: Sacre, Candace	Project furthest along Campground Road project?
9:45:50 AM	Atty Gary Joint Intervenor - witness Bevington	
	Note: Sacre, Candace	Secured commitments for low income customer support?
9:46:13 AM	Atty Gary Joint Intervenor - witness Bevington	
	Note: Sacre, Candace	If ends up being one of hypescale companies?
9:46:16 AM	Atty Gary Joint Intervenor - witness Bevington	
	Note: Sacre, Candace	Not necessarily the case be one of those?
9:46:22 AM	Atty Gary Joint Intervenor - witness Bevington	
	Note: Sacre, Candace	Could be several smaller ones?
9:46:36 AM	Chair Hatton	
	Note: Sacre, Candace	Sierra Club?
9:46:45 AM	Atty Shoaff Sierra Club - witness Bevington	
	Note: Sacre, Candace	Cross Examination. First is BlueOval EV battery facility, agree Phase 2 delayed indefinitely?
9:47:44 AM	Atty Shoaff Sierra Club - witness Bevington	
	Note: Sacre, Candace	Campground Data Center, developer signed EPC toward end of 2024?
9:48:24 AM	Atty Shoaff Sierra Club - witness Bevington	
	Note: Sacre, Candace	Initial EPC contain financial security provisions?
9:48:50 AM	Atty Shoaff Sierra Club - witness Bevington	
	Note: Sacre, Candace	Is that clause part of negotiation process ongoing or in currently signed EPC?
9:49:28 AM	Atty Shoaff Sierra Club - witness Bevington	
	Note: Sacre, Candace	When say costs incurred, transmission related, what are costs providing security for?
9:50:06 AM	Atty Shoaff Sierra Club - witness Bevington	
	Note: Sacre, Candace	Names and terms related to data centers, rebutal, page 1, lines 16-20, reading, what meant by hyperscaler?
9:51:08 AM	Atty Shoaff Sierra Club - witness Bevington	
	Note: Sacre, Candace	Is hyperscaler same as hyperscale end user?
9:51:26 AM	Atty Shoaff Sierra Club - witness Bevington	
	Note: Sacre, Candace	Companies actually use data center once built?

9:51:38 AM	Atty Shoaff Sierra Club - witness Bevington	
	Note: Sacre, Candace	Hope to build data centers and lease space?
9:51:48 AM	Atty Shoaff Sierra Club - witness Bevington	
	Note: Sacre, Candace	Sometimes called co-locators?
9:52:33 AM	Atty Shoaff Sierra Club - witness Bevington	
	Note: Sacre, Candace	Specific economic development queue, ranking system for companies talking to?
9:53:08 AM	Atty Shoaff Sierra Club - witness Bevington	
	Note: Sacre, Candace	Is your term, pipeline is okay with me?
9:53:16 AM	Atty Shoaff Sierra Club - witness Bevington	
	Note: Sacre, Candace	Five stages are Inquiry, Suspect, Prospect, Imminent, and Announced?
9:53:24 AM	Atty Shoaff Sierra Club - witness Bevington	
	Note: Sacre, Candace	Any of hyperscalers from those four companies?
9:53:37 AM	Atty Shoaff Sierra Club - witness Bevington	
	Note: Sacre, Candace	Which ones?
9:54:20 AM	Atty Wimberly KU/LG&E	
	Note: Sacre, Candace	Companies are subject to NDAs.
9:54:38 AM	Atty Shoaff Sierra Club	
	Note: Sacre, Candace	Would like to go into closed session.
9:54:53 AM	Private Mode Activated	
9:54:53 AM	Private Recording Activated	
9:56:30 AM	Camera Lock Intervenor Activated	
9:56:47 AM	Chair Hatton	
9:57:12 AM	Camera Lock Deactivated	
9:58:56 AM	Camera Lock PTZ Back Activated	
9:59:07 AM	Camera Lock Deactivated	
9:59:23 AM	Atty Shoaff Sierra Club - witness Bevington	
9:59:33 AM	Normal Mode Activated	
9:59:33 AM	Public Recording Activated	
9:59:35 AM	Chair Hatton	
	Note: Sacre, Candace	Back in regular nonconfidential session.
10:00:05 AM	Chair Hatton	
	Note: Sacre, Candace	Please proceed.
10:00:09 AM	Atty Shoaff Sierra Club - witness Bevington	
	Note: Sacre, Candace	Cross Examination (cont'd). Talk about Oldham County data center, believe referred to as Oldham County Project, Project Lincoln, and Western Hospitality Partners Project, called WHP?
10:00:30 AM	Atty Shoaff Sierra Club - witness Bevington	
	Note: Sacre, Candace	Any other names?
10:00:36 AM	Atty Shoaff Sierra Club - witness Bevington	
	Note: Sacre, Candace	What about Meridian?
10:00:50 AM	Atty Shoaff Sierra Club - witness Bevington	
	Note: Sacre, Candace	Oldham County, Meridian, Lincoln, and WHP, all one project?
10:00:53 AM	Camera Lock CMR R Activated	
10:00:57 AM	Camera Lock Deactivated	
10:01:00 AM	Atty Shoaff Sierra Club - witness Bevington	
	Note: Sacre, Candace	Before withdrawn, 600 MW proposal?
10:01:01 AM	Camera Lock CMR L Activated	
10:01:03 AM	Camera Lock Deactivated	
10:01:21 AM	Atty Shoaff Sierra Club - witness Bevington	
	Note: Sacre, Candace	750 total?

10:01:34 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Talked about community opposition, zoning change agricultural to industrial?
10:02:00 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Not review YouTube footage, tell us what community concerns were?
10:02:34 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Noise pollution a concern?
10:02:41 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Loss of agricultural lands?
10:02:54 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	How many data centers in queue proposed for site require zoning change?
10:03:48 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Know how many megawatts data centers go through zoning change?
10:04:04 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	In early June, Oldham County announced withdraw, since that time not done review of prospects since losing proposal?
10:04:31 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	750 MW proposal one of larger proposal in queue?
10:04:41 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Losing project from queue not cause you review other projects see need zoning change?
10:06:22 AM	Chair Hatton - witness Bevington Note: Sacre, Candace	Examination. Say Pineville?
10:06:26 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Cross Examination (cont'd). At time withdrawn, Campground gone through TSR process?
10:06:46 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	At time Oldham County withdrawn, gone through TSR process?
10:06:53 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Had data center bigger than 750 MW?
10:07:06 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Campground data center, said do not have tenant?
10:07:30 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Submitted one TSR and another coming, clarify where are in TSR process?
10:07:51 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Know when most recent of those submitted?
10:08:21 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Losing Oldham County and then going to Pineville, announced, went to Pineville and said please submit TSR?
10:10:34 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Amount of TSRs submitted, correlate to amount of excess generation capacity, what is resource constraint?
10:11:38 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Wrote in rebuttal, reading, what is prematurely?
10:12:34 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Campground signed EPC agreement?
10:12:44 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Companies enter into EPC agreements before investments made?
10:12:54 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Companies enter into EPC agreements before investments made?

10:13:03 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Any other data centers have signed EPC agreements?
10:13:25 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Transmission related upgrades, take years prepare?
10:13:49 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Transmission work begun for Campground project?
10:14:18 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Companies require EPC before beginning transmission upgrades but not require similar agreement before investments, why different threshold?
10:15:00 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	View most important factors choosing where locate, rebutal page 3, reading, accurate?
10:15:26 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Believe said Kentucky not have single large scale data center in service?
10:16:08 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	On page 4, Rebuttal, include quote from Data Center Coalition, members include Microsoft, Google, et cetera, right?
10:16:24 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Not intervened in this docket, have they?
10:16:30 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Any submitted comments in support of CPCNs?
10:16:37 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Turn to Kentucky sales tax incentive, make aware of incentive?
10:17:00 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Despite all interest, not resulted in development of data center?
10:17:59 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Competition with other states, Stanton testimony 36 other states enacted tax incentive new data center, recall statement?
10:18:26 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Have reason doubt veracity of statement?
10:18:33 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	The truth of the statement?
10:18:40 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Pitching territory, compared Kentucky tax incentive to other states?
10:19:12 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Know if Kentucky sales tax incentive stronger, weaker, or comparable to Indiana?
10:19:25 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Indiana have large scale data centers already?
10:19:29 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Does Kentucky?
10:19:35 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	How many of 36 states offer sales tax incentive?
10:19:47 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Of 36 states enacted tax incentive, how many structured as sales tax incentive like Kentucky?
10:20:12 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Incentives generally, of 36 offered incentive, how many structured as sales tax incentive?
10:21:27 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Compared level of Kentucky incentive compared to those incentives?

10:22:22 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Mentioned competition, as part of communication, ask in discussions with other states?
10:24:01 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Part of role help inform load forecast that goes into this?
10:24:22 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Knowing how many other states hyperscaler talking to, provide better information?
10:25:11 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Information gathered from companies track have site control?
10:25:21 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Track if broken ground?
10:25:30 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Not track zoning change?
10:25:50 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Know if site received necessary permits?
10:26:22 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Do credit check?
10:26:29 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Require collateral remain in economic development pipeline?
10:27:50 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Companies proposing build \$2.7 billion new gas plants serve new demand data centers?
10:29:06 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Been with companies since 2018?
10:29:14 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Now role PPL work closely with companies?
10:29:26 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Is historical precedent for companies proposing generation based on not single example data center?
10:30:21 AM	Atty Shoaff Sierra Club - witness Bevington Note: Sacre, Candace	Agree never seen proposal this much generation based on industry not shown up yet?
10:30:50 AM	Chair Hatton Note: Sacre, Candace	Break for 10 minutes.
10:31:10 AM	Session Paused	
10:47:48 AM	Session Resumed	
10:47:53 AM	Camera Lock Deactivated	
10:47:56 AM	Chair Hatton Note: Sacre, Candace	Back on the record.
10:48:03 AM	Chair Hatton Note: Sacre, Candace	Staff?
10:48:04 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Cross Examination. Billion dollar projects, health care and GE Appliance Park, have amount megawatts those were?
10:48:55 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Signed electric service contracts with nondata center load?
10:49:05 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Know or provide in post-hearing data request?
10:49:17 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Since case started, approximate amount of megawatts?
10:49:34 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	BlueOval SK, delayed but not indefinite, idea how long delay?

10:50:10 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Signed electric service contract for Phase 2?
10:50:21 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Apply to 19.4 megawatts and 20 megawatts included load forecast, have signed electric service contracts?
10:50:43 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Talked about economic development pipeline, enter the queue not mean get to Announced phase?
10:51:47 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Ever backtrack, enter Prospect stage and later reenter Inquiry or usually more forward moving?
10:52:34 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Discuss trends nondata center load growth?
10:54:04 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Believe trends started with economic boom?
10:54:23 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	What seeing Kentucky doing track nondata center economic development loads?
10:55:42 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Engagement with community?
10:55:58 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Engaged in community discussions opposition to data centers?
10:56:50 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Conversation with data center developers, expressed concerns about in-service dates Brown 12 or Mill Creek 6?
10:57:56 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Think 2030 quickly enough based on conversations?
10:58:26 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Mentioned talking about stipulation agreement with data centers, summarize discussions?
10:59:02 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Comment about if settlement accepted by Commission withdrawal BESS request?
10:59:18 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	If settlement agreement accepted by Commission, data centers expressed concern BESS being withdrawn?
11:00:24 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Looking at Rebuttal, page six, lines 1-5, approximate how many data centers inquired about renewables?
11:01:51 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Typical data center customer, how often having conversations with them?
11:02:52 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Still in contact with Western Hospitality Partners?
11:03:12 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Know if continuing look at different sites service territory?
11:03:27 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Reflected in pipeline or just conversations?
11:03:58 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Moratorium in Oldham County impact other data center projects?
11:04:19 AM	Staff Atty Hatcher PSC - witness Bevington Note: Sacre, Candace	Talked about companies reached point sign service contract, see situations where developer sign contract?
11:05:07 AM	Chair Hatton Note: Sacre, Candace	Commissioner Wood?

11:05:13 AM	Commissioner Wood - witness Bevington Note: Sacre, Candace	Examination. Seems Kentucky put themselves in good position keeping electric rates low?
11:05:22 AM	Commissioner Wood - witness Bevington Note: Sacre, Candace	Data centers game-changing event for energy market, agree?
11:06:07 AM	Commissioner Wood - witness Bevington Note: Sacre, Candace	When does it stop, level down, if PSC issue CPCN for two facilities, think companies sell electric output in timely manner?
11:07:16 AM	Commissioner Wood - witness Bevington Note: Sacre, Candace	Companies able sell electricity?
11:07:23 AM	Chair Hatton Note: Sacre, Candace	Commissioner Regan?
11:07:28 AM	Commissioner Regan - witness Bevington Note: Sacre, Candace	Examination. Economic development prospect, agree outreach to community also part due diligence?
11:07:47 AM	Commissioner Regan - witness Bevington Note: Sacre, Candace	By company asking for project, community engagement also part of due diligence?
11:08:12 AM	Commissioner Regan - witness Bevington Note: Sacre, Candace	Know if outreach been done or will be being done?
11:08:47 AM	Commissioner Regan - witness Bevington Note: Sacre, Candace	Those local offices, LG&E/KU economic development?
11:09:39 AM	Commissioner Regan - witness Bevington Note: Sacre, Candace	Yet, stated earlier surprised or not aware of opposition to data centers in this project?
11:10:01 AM	Commissioner Regan - witness Bevington Note: Sacre, Candace	Think be important address questions from company with local residents?
11:10:53 AM	Commissioner Regan - witness Bevington Note: Sacre, Candace	Not face to face meetings, done in writing?
11:11:02 AM	Commissioner Regan - witness Bevington Note: Sacre, Candace	Early stage prospects, how those weighted, different weighting?
11:12:10 AM	Commissioner Regan - witness Bevington Note: Sacre, Candace	Assumptions based on conversion performance?
11:13:23 AM	Commissioner Regan - witness Bevington Note: Sacre, Candace	Because data centers so new and hyperscalers shopping rates, think reasonable apply same assumptions?
11:14:36 AM	Commissioner Regan - witness Bevington Note: Sacre, Candace	Know what conversion rate is from Prospect to service agreement?
11:15:06 AM	Commissioner Regan - witness Bevington Note: Sacre, Candace	Not have percentage over last five years?
11:15:19 AM	Commissioner Regan - witness Bevington Note: Sacre, Candace	What mechanisms in place prevent overestimation of load base?
11:16:37 AM	Commissioner Regan - witness Bevington Note: Sacre, Candace	Numbers game, filling sales funnel?
11:17:33 AM	Commissioner Regan - witness Bevington Note: Sacre, Candace	Competing with other states for this as well?
11:17:40 AM	Commissioner Regan - witness Bevington Note: Sacre, Candace	If forecasted load volume or data centers not materialize, what protections for ratepayers?
11:18:03 AM	Chair Hatton Note: Sacre, Candace	Redirect?
11:18:08 AM	Chair Hatton Note: Sacre, Candace	Recross?

11:18:23 AM	Chair Hatton	
	Note: Sacre, Candace	Call next witness.
11:18:25 AM	Atty Crosby KU/LG&E	
	Note: Sacre, Candace	Stuart Wilson.
11:18:36 AM	Camera Lock Witness Activated	
11:18:48 AM	Chair Hatton	
	Note: Sacre, Candace	Witness is sworn.
11:18:54 AM	Atty Crosby KU/LG&E - witness Wilson	
	Note: Sacre, Candace	Examination. Name and business address?
11:19:07 AM	Chair Hatton - witness Wilson	
	Note: Sacre, Candace	Direct Examination. Name and business address?
11:19:07 AM	Camera Lock Deactivated	
11:19:15 AM	Atty Crosby KU/LG&E - witness Wilson	
	Note: Sacre, Candace	Title?
11:19:20 AM	Atty Crosby KU/LG&E - witness Wilson	
	Note: Sacre, Candace	What title at time filed testimony?
11:19:27 AM	Atty Crosby KU/LG&E - witness Wilson	
	Note: Sacre, Candace	Cause be filed direct and rebuttal?
11:19:32 AM	Atty Crosby KU/LG&E - witness Wilson	
	Note: Sacre, Candace	Sponsor responses to data requests?
11:19:37 AM	Atty Crosby KU/LG&E - witness Wilson	
	Note: Sacre, Candace	Adopt testimony and responses as testimony?
11:19:50 AM	Chair Hatton	
	Note: Sacre, Candace	Attorney General's Office? KIUC?
11:19:55 AM	Atty Kurtz KIUC - witness Wilson	
	Note: Sacre, Candace	Cross Examination. What installed cost of Mill Creek 5 NGCC projected be?
11:20:13 AM	Atty Kurtz KIUC - witness Wilson	
	Note: Sacre, Candace	Mill Creek 5?
11:20:24 AM	Atty Kurtz KIUC - witness Wilson	
	Note: Sacre, Candace	When got CPCN, was projected cost \$1 billion?
11:20:30 AM	Atty Kurtz KIUC - witness Wilson	
	Note: Sacre, Candace	Equivalent combined cycle Mill Creek 6 projected \$1.4 billion?
11:20:38 AM	Atty Kurtz KIUC - witness Wilson	
	Note: Sacre, Candace	Was that a two-year delay?
11:20:52 AM	Atty Kurtz KIUC - witness Wilson	
	Note: Sacre, Candace	About 40 percent increase in cost?
11:20:57 AM	Atty Kurtz KIUC - witness Wilson	
	Note: Sacre, Candace	Is because such high demand for generating facilities?
11:21:07 AM	Atty Kurtz KIUC - witness Wilson	
	Note: Sacre, Candace	When do generation planning, look at pipeline capacity?
11:21:19 AM	Atty Kurtz KIUC - witness Wilson	
	Note: Sacre, Candace	Filling up of firm gas transportation feed NGCC plants?
11:21:40 AM	Atty Kurtz KIUC - witness Wilson	
	Note: Sacre, Candace	If not sign up for firm gas transportation, chance pipeline filled up and not have option?
11:22:08 AM	Chair Hatton	
	Note: Sacre, Candace	Mr. Spenard? KCA? Cities? Joint Intervenor?
11:22:27 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Cross Examination. Bottom of page 8, responded testimony John Chiles, transmission import capacity?
11:23:46 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	In portion of testimony, provides NERC quote explaining loss of load and ELCC?

11:24:10 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Agree load diversity impact loss of load probability?
11:24:22 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Load diversity refer to geographic diversity, might also refer to range of load shapes?
11:24:42 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Agree forced outage rate assumptions impact loss of load calculations?
11:25:00 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Agree interconnections neighboring systems impact probability?
11:25:33 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Agree quotation from NERC report Chiles' testimony building new transmission reduce LOLE and need new generation?
11:26:00 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	As general proposition, agree with NERC new transmission reduce LOLE probability and need for new generation?
11:26:11 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Answer to question is yes?
11:26:14 AM	Atty Crosby KU/LG&E	
	Note: Sacre, Candace	Believe witness answered question.
11:26:17 AM	Chair Hatton	
	Note: Sacre, Candace	Believe been asked and answered.
11:26:25 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Rebuttal testimony availability generation, page 10, referring back to Elliott, companies shed load, no energy?
11:26:27 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Documented in Case No, 2023-00422?
11:27:09 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Companies did experience well-documented failures multiple units?
11:27:40 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Caused outages and derates?
11:27:49 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Gas generation availability reduced between 680 MW to 846 MW?
11:28:26 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Subject to check range of generation between 688 MW and 846 MW?
11:28:41 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Also established companies coal units experienced derates or offline?
11:28:58 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Trimble County 2 269 MW derate frozen boiler feed pump, right?
11:29:10 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Mill Creek 4 coal feeder failed frozen coal another 120 MW derate?
11:29:27 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Combined two coal units derate 389 MW, recall at peak LG&E shed 317 MW?
11:29:43 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	PJM and MISO not experience load sheds during Elliott?
11:30:00 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	No load shed for EKPC result generation inadequacy?
11:30:16 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	No load shed for Kentucky Power Company?
11:30:29 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Significant outage experience for Commonwealth?

11:30:36 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Having difficulty remembering whether LG&E and KU only utilities shed load?
11:30:54 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Know that no load shed during Winter Storm Elliott in MISO's footprint?
11:31:11 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	As far as know, MISO had abundance of resources ready meet supply?
11:31:18 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	As far as know, PJM had abundance of generation resources available?
11:32:04 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Not member of PJM?
11:32:09 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Not member of MISO?
11:32:12 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Neither MISO nor PJM has obligation sell power to LG&E and KU?
11:32:30 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Obligation MISO and PJM assure bulk power system reliability?
11:32:37 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Did do that, right?
11:32:47 AM	Atty Crosby KU/LG&E Note: Sacre, Candace	Object, relevance grounds.
11:32:54 AM	Att McCrae Joint Intervenor Note: Sacre, Candace	Can cut right to it for gentleman here, MISO and PJM selling energy, companies suffering consequences not being members.
11:33:40 AM	Chair Hatton Note: Sacre, Candace	Allow finish line of questioning but not go too far.
11:33:57 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Cross Examination (cont'd). Say at page 10, line 7, testimony, no energy buy, more precisely no energy buy from PJM if not PJM member?
11:34:47 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Could make same point by finishing sentence, no energy to buy available to LG&E and KU?
11:35:03 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Companies seeking be relieved of obligation report to Commission benefits of RTO membership?
11:35:29 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Understood, any idea who?
11:35:38 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Or anyone involved discussions whether continue do RTO analysis?
11:35:50 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Page 10, one of points make here, lines 17-19, reading, transmission facilities have costs?
11:36:16 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	LG&E/KU retail electric customers pay for transmission service using system?
11:36:25 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Have any idea what total amount of revenue from customers is?
11:36:34 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	LG&E/KU retail customers pay for transmission service using EKCP transmission system?

11:37:07 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Not aware whether today LG&E/KU customers paying for transmission service across EKPC transmission system?
11:37:29 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Aware LG&E/KU retail electric customers pay transmission service to deliver energy to transmission system from OVEC units?
11:37:41 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Aware OVEC units in PJM footprint?
11:37:46 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Know what cost for firm transmission service is?
11:37:51 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Not know how compares \$101 million dollar cost assumption in study brought up?
11:38:00 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Not part of developing \$101 million dollar number?
11:38:23 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Existence of transmission service cost single factor?
11:38:41 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Existence of transmission service cost bring power into system one aspect of cost for resource?
11:39:13 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	For all resources within system, retail customers also paying?
11:39:27 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Not know if different pay transmission costs if in system and out of system?
11:39:40 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Across RTO footprint, transmission system planning designed insure energy delivery across footprint?
11:40:05 AM	Chair Hatton - witness Wilson Note: Sacre, Candace	Examination. Who be better person ask transmission questions?
11:40:37 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Cross Examination (cont'd). Mentioning to Wilson transmission capacity, page 11, rebuttal, analysis done as part of model?
11:41:04 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	SERV deterministic modeling tool?
11:41:15 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Give it fixed inputs?
11:41:28 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Deterministic model in that not choose different portfolios or resources?
11:41:52 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Pages 18-19 of rebuttal, responding to testimony from O'Leary, accurate?
11:42:55 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Say, lines 11-12, employment outside jurisdiction of Commission, not intending offer legal opinion?
11:43:27 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Should disregard portion O'Leary testimony, continues be position?
11:43:49 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Hear Bevington say companies trying to create as many jobs as possible?
11:44:12 AM	Atty McCrae Joint Intervenor - witness Wilson Note: Sacre, Candace	Disregard Bevington comment companies trying create jobs?

11:44:39 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	When companies make choice NGCC investment or coal plant investment, jobs have some differences?
11:44:55 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Know Bevington direct mentions jobs 595 times?
11:45:05 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Disregard testimony on relevance of job benefits?
11:45:50 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Mill Creek 2, Attachment 2, Response to Staff 3-8, assumes SCR in commission by 2031?
11:46:33 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Analysis assumes SCR commissioned by 2031?
11:46:49 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Page 6 of attachment refresh recollection?
11:47:11 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Once commissioned, ongoing capital and O&M continues from that point?
11:48:06 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	What provided responsive some other analysis, not June 2025 Mill Creek analysis?
11:48:38 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Not Imber, if instead of 2031, required SCR operational by 2027, what effect on Table 1 analysis?
11:49:48 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	Can be same methodology, just changing year, costs sooner?
11:50:02 AM	Atty McCrae Joint Intervenor - witness Wilson	
	Note: Sacre, Candace	O&M begin sooner?
11:50:30 AM	Chair Hatton	
	Note: Sacre, Candace	Questions?
11:50:46 AM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Cross Examination. Explain how go about creating assumptions developed, what is process for making decisions?
11:51:39 AM	Camera Lock Witness Activated	
11:54:53 AM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Direct testimony, page 18, reading, go more into that reasoning?
11:56:10 AM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Response, Staff Second, Question 3, Attachment 1, reading, explain companies moved forward modeling solar PPAs?
11:57:05 AM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	How handle if chosen economic resource whether actionable?
11:58:02 AM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Have opportunity run modeling stipulation portfolio?
11:58:09 AM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	As post-hearing data request, asking questions run modeling Stage 2 and 3.
11:58:10 AM	POST-HEARING DATA REQUEST	
	Note: Sacre, Candace	STAFF ATTY HATCHER PSC - WITNESS WILSON
	Note: Sacre, Candace	RUN MODELING STAGE 2 AND STAGE 3 RESOURCE ADEQUACY AS RELATES TO STIPULATION PORTFOLIO
11:58:24 AM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Page 21, testimony, reading, explain process how decide assumptions to simplify?
11:59:56 AM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Is there time when make decision just shorten run time?

12:01:07 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Before start run, PLEXOS tell you how long run will be?
12:01:27 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Attachment to Response, Staff Third, Item 8-B, example change disptach logic fast dynamic to normal dynamic, one of simplifying assumptions?
12:02:01 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Impact run times ProSim?
12:02:06 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Reason able be changed for running Mill Creek 2 analysis?
12:02:51 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Once put input into software remain until change it?
12:03:03 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Things updated, update models as change happens or next time run model?
12:03:28 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	What is process for updating model?
12:04:40 PM	Chair Hatton	
	Note: Sacre, Candace	Hour for lunch, back at 1 pm.
12:05:03 PM	Session Paused	
1:07:31 PM	Session Resumed	
1:07:36 PM	Camera Lock Deactivated	
1:07:49 PM	Chair Hatton	
	Note: Sacre, Candace	Back on the record, still in Staff cross.
1:07:55 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Cross Examination (cont'd). Example of input companies likely never change?
1:09:13 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Tell me what planning process is for things other than costs?
1:10:10 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	When say we, mean your department or throughout LG&E/KU?
1:10:37 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Provide example of input use limit run time to four days?
1:11:09 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Staff Third, Response, attachment Mill Creek 2, page 7, assumptions changed, reason target LOLE of 1.07?
1:12:10 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Reason changed reserve requirements for Mill Creek 2 runs?
1:13:21 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Targeting LOLE standard one days in ten years?
1:13:33 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Industry standard?
1:13:37 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Portfolio originally chosen in application had LOLE of 1.07?
1:13:45 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	How determine what be relatively little impact versus something have significant impact?
1:16:59 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	1.10 still be reliable?
1:17:56 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Had portfolio 200 MW batteries, removed 100 MW, choose scenario go to 1?

1:18:26 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Looking at table, when look at .67, below the standard of one in ten?
1:19:07 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Ownership shares, in direct testimony talk about 1400 megawatts located LG&E territory, assumed 350 megawatts in KU territory?
1:19:36 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Run analysis withdrawal BESS 62 percent to KU?
1:19:48 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	How companies anticipate handle KU load without BESS?
1:21:01 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Have idea what impact of delaying BESS be?
1:21:09 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Just in general?
1:21:55 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Think also be cost impact based on delay of one year?
1:22:26 PM	Staff Atty Hatcher PSC - witness Wilson	
	Note: Sacre, Candace	Back to Response, Staff Third, Item 8-B, page 6, talks delay turbine overhaul, explain how delay affect Mill Creek 2?
1:23:33 PM	Chair Hatton	
	Note: Sacre, Candace	Commissioner Wood?
1:23:36 PM	Commissioner Wood - witness Wilson	
	Note: Sacre, Candace	Examination. Interaction companies and PJM, describe interaction and ability procure electricity when need it?
1:24:19 PM	Commissioner Wood - witness Wilson	
	Note: Sacre, Candace	Tell me why companies propose build two different units instead of one larger unit to meet need?
1:25:45 PM	Commissioner Wood - witness Wilson	
	Note: Sacre, Candace	Companies store gas themselves or contract with companies store gas for backup situation?
1:26:10 PM	Commissioner Wood - witness Wilson	
	Note: Sacre, Candace	Asked Bevington earlier if CPCN granted and companies build two generating units thought sell electricity, reasonable probability able sell electricity?
1:27:29 PM	Commissioner Wood - witness Wilson	
	Note: Sacre, Candace	Notice in testimony talk about which forecast using, nobody really knows where stop, what looking for expansion necessary, in crystal ball what future look like?
1:28:35 PM	Camera Lock Witness Activated	
1:29:38 PM	Commissioner Wood - witness Wilson	
	Note: Sacre, Candace	Battery storage system, explain how BESS fill need for what going on, explain what companies had in mind with BESS?
1:29:42 PM	Camera Lock Deactivated	
1:33:04 PM	Commissioner Wood - witness Wilson	
	Note: Sacre, Candace	Batteries not be used just twice a year in emergency, built into daily operations?
1:33:20 PM	Chair Hatton	
	Note: Sacre, Candace	Commissioner Regan?
1:33:23 PM	Commissioner Regan - witness Wilson	
	Note: Sacre, Candace	Examination. Talked about two gas lines looking at, located far apart, if one went down other one pick up traffic?
1:33:59 PM	Camera Lock CMR L Activated	

1:33:59 PM	Chair Hatton - witness Wilson Note: Sacre, Candace	Examination. Testimony and answers provided today for BESS unit, trying to wrap head around how much emphasized needed, and then can remove in stipulation, address that?
1:34:36 PM	Camera Lock Deactivated	
1:35:30 PM	Chair Hatton - witness Wilson Note: Sacre, Candace	Final outcome of resource assessment Brown 12, Mill Creek 6, and Cane Run BESS and SCRs Ghent 2 all vital and necessary, delaying of coal plant full replacement for amount megawatts BESS would have provided?
1:36:22 PM	Chair Hatton - witness Wilson Note: Sacre, Candace	Likely increased cost if come back later and ask for BESS, cost more to delay, also danger missing out on tax incentives set to end?
1:37:33 PM	Chair Hatton - witness Wilson Note: Sacre, Candace	Love regulatory certainty, talked about modeling various scenarios, four different environmental scenarios, was this on anybody's bingo card?
1:39:28 PM	Chair Hatton - witness Wilson Note: Sacre, Candace	This environmental regulation scenario makes more sense for increasing life of coal plant?
1:39:45 PM	Chair Hatton - witness Wilson Note: Sacre, Candace	Status May 2024 RFP?
1:40:21 PM	Chair Hatton - witness Wilson Note: Sacre, Candace	Talk about KU/LG&E, are separate companies, separate territories, talked about ownership percentages in order better balance summer/winter reserve margins, removing BESS unit and prolong life coal unit change balance?
1:41:31 PM	Chair Hatton - witness Wilson Note: Sacre, Candace	All of testimony from companies made good case for batteries, confusing for us to take it back out?
1:43:24 PM	Chair Hatton - witness Wilson Note: Sacre, Candace	Anything changed about ownership percentage of coal-fired plant?
1:43:32 PM	Chair Hatton - witness Wilson Note: Sacre, Candace	Won't be necessity changing ownership percentages?
1:43:39 PM	Chair Hatton Note: Sacre, Candace	Redirect?
1:44:22 PM	Chair Hatton Note: Sacre, Candace	Call next witness.
1:44:24 PM	Atty Crosby KU/LG&E Note: Sacre, Candace	Tim Jones.
1:44:38 PM	Camera Lock Witness Activated	
1:44:41 PM	Chair Hatton Note: Sacre, Candace	Witness is sworn.
1:44:47 PM	Chair Hatton - witness Jones Note: Sacre, Candace	Examination. Name and business address?
1:45:02 PM	Att Crosby KU/LG&E - witness Jones Note: Sacre, Candace	Direct Examination. By whom employed?
1:45:03 PM	Camera Lock Deactivated	
1:45:09 PM	Att Crosby KU/LG&E - witness Jones Note: Sacre, Candace	Title?
1:45:16 PM	Att Crosby KU/LG&E - witness Jones Note: Sacre, Candace	Cause direct and rebuttal testimony be filed?
1:45:23 PM	Att Crosby KU/LG&E - witness Jones Note: Sacre, Candace	Sponsor responses to data requests?

1:45:30 PM	Att Crosby KU/LG&E - witness Jones Note: Sacre, Candace	Adopt and affirm prefiled testimony and responses as testimony?
1:45:42 PM	Chair Hatton Note: Sacre, Candace	Questions?
1:45:59 PM	Atty McCrae Joint Intervenor - witness Jones Note: Sacre, Candace	Cross Examination. Understand more specifics about forecasting process, understanding develop 30-year demand and energy forecast, March to July, have right?
1:48:11 PM	Atty McCrae Joint Intervenor - witness Jones Note: Sacre, Candace	So answer to question whether part of process includes company data, answer is yes?
1:48:32 PM	Atty McCrae Joint Intervenor - witness Jones Note: Sacre, Candace	Outside of proceedings like this, public not have real time access to companies' internal data?
1:48:54 PM	Atty McCrae Joint Intervenor - witness Jones Note: Sacre, Candace	Not know if public has access to same data inputs, not know whether public has access?
1:50:20 PM	Atty McCrae Joint Intervenor - witness Jones Note: Sacre, Candace	In forecasting process, LG&E and KU share costs?
1:50:45 PM	Atty McCrae Joint Intervenor - witness Jones Note: Sacre, Candace	Statistically adjusted and used model?
1:51:47 PM	Atty McCrae Joint Intervenor - witness Jones Note: Sacre, Candace	Adjustments not derived statistical analysis, not outputs, out of model adjustments to outputs?
1:52:32 PM	Atty McCrae Joint Intervenor - witness Jones Note: Sacre, Candace	In statistical regression analysis, have many years historical data for usage?
1:52:44 PM	Atty McCrae Joint Intervenor - witness Jones Note: Sacre, Candace	Historical data be equally weighted?
1:52:56 PM	Atty McCrae Joint Intervenor - witness Jones Note: Sacre, Candace	In statistical regression analysis, not every year is given same weight?
1:53:56 PM	Atty McCrae Joint Intervenor - witness Jones Note: Sacre, Candace	How statistical analysis work, have degree in mathematics?
1:54:13 PM	Atty McCrae Joint Intervenor - witness Jones Note: Sacre, Candace	Trends in nearer term have more significance?
1:55:32 PM	Atty McCrae Joint Intervenor - witness Jones Note: Sacre, Candace	Companies' belief end-use efficiency gains imbedded in load forecast?
1:56:55 PM	Atty McCrae Joint Intervenor - witness Jones Note: Sacre, Candace	At no point able to attempt to disaggregate contributions to efficiency gains?
1:58:00 PM	Atty McCrae Joint Intervenor - witness Jones Note: Sacre, Candace	Rebuttal, page 3, offer Deloitte report as source support idea unprecedented growth in data center growth?
1:58:36 PM	Atty McCrae Joint Intervenor - witness Jones Note: Sacre, Candace	Reporting on a survey?
1:58:40 PM	Atty McCrae Joint Intervenor - witness Jones Note: Sacre, Candace	Who survey?
1:58:59 PM	Atty McCrae Joint Intervenor - witness Jones Note: Sacre, Candace	Matter who surveyed in terms of credibility of results?
1:59:46 PM	Atty McCrae Joint Intervenor - witness Jones Note: Sacre, Candace	Rebuttal identify US-based power companies and data center executives?

2:00:00 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Said were a lot, 60 of each sound familiar to you?
2:00:15 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Survey results, look directly at them?
2:00:28 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Recall no mention region as existing or emerging area of interest?
2:01:06 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Survey doesn't matter so much?
2:01:31 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Page 6, rebuttal testimony, Solicitor Response Stanton testimony?
2:02:01 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Read Stanton testimony?
2:02:11 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Familiar with illustrative 25-factor evaluation at page 47 and 48?
2:02:25 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Read number of times explained illustrative example how have more objective, more robust evaluation of growth?
2:03:24 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Have access Stanton testimony?
2:03:49 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Page 46 of 58, Line 12-14, reading, talking about illustrative character of analysis there?
2:04:38 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Has no relation to availability information from companies' data?
2:04:48 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Page 48 of 58, final Q&A on page, reading, recall?
2:05:29 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Is what are recalling, not short on information but short on information specific projects in pipeline not know as much as you know?
2:05:57 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Rebuttal, page 6, line 9, refer to her illustrative 25-point framework as having facial appearance of scientific rigor?
2:06:30 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Scientific approach is empirical, relies on observable evidence?
2:06:44 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Scientific approach is systematic, follows structured process?
2:06:52 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Scientific approach is objective, minimizing potential subjective bias?
2:07:06 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Scientific approach is replicable, allowing others retest and verify results?
2:07:15 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Scientific approach is falsifiable, hypotheses be disproven?
2:07:25 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	A scientific approach is precise, important depends on accurate data and analysis, right?
2:08:13 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Answer scientific approach attempts be precise, agree or disagree?
2:08:34 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Anything else part of scientific rigor?
2:09:01 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Continuing on page 6, lines 10-12, say, reading, your testimony?

2:09:25 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Continue be testimony today?
2:10:26 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Be more specific, signed what type of contract?
2:10:41 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Rebuttal not take issue with single one of sources identified by Stanton in each of those 25 factors?
2:11:06 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Sources, these can be found on Table 7, page 40 of 58, explaining basis for each of factors?
2:13:05 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Rebuttal not take issue with filings are valid references?
2:13:27 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Fine reference refer to data centers in Virginia?
2:14:15 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Why Virginia State Corporation Commission relevant, one of hot spots for data center development?
2:14:30 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Not new for Virginia, for decades site for data center hosting?
2:14:43 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Dominion among source list?
2:14:50 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Utility like Dominion has decades of experience forecasting data center growth?
2:15:32 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Your view despite not review any of references Stanton provided?
2:15:54 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Page 6, rebuttal, line 12-14, reading, still view no connection that and data center project to fruition?
2:17:34 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	How about first part, signed commitment construct on-site generating or storage facilities?
2:18:00 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Your testimony and your opinion, like to better understand?
2:18:45 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Appreciate distinction between idea data center developer do that with no commitment and a signed commitment?
2:19:20 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Think when developer outlays capital towards project some indication project continue move forward?
2:19:45 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Before determined no connection, refer to Texas Legislature, Senate Bill 6, or no?
2:20:08 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Line 16, page 6, rebuttal, stated, reading, still view factor not make sense?
2:21:10 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Critique is scoring would not adjust based on disclosure?
2:21:20 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Agree number of duplicate service requests relative indicator as to siting?
2:21:41 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Know Bevington team not ask developer number of duplicate requests made?

2:22:23 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	If factor not binary but actually look at what provided under disclosure, agree both projects get some score?
2:23:33 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Not Bevington, your rebuttal testimony, not your opinion when filed it?
2:23:53 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	That factor no longer true/false probability, still not single project in pipeline get anything but zero?
2:24:21 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	If move that factor from 0 to 4, if adjusted that way, each project still get a zero for factor?
2:25:02 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Footnote 20 identify second factor unconvinced true/false probability makes sense signed disclosure?
2:25:43 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Continue to explain problem with that, reading, still testimony?
2:26:01 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Assume instead true/false, all projects get zero score?
2:26:32 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Certain Bevington idea how much load growth coming but not certain whether projects given information?
2:27:15 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Senior Management Analysis and Forecasting?
2:27:21 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Doing anything collaborate Bevington team help develop forecasting methodology?
2:31:56 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Zoning issues, no part of framework mathematical, companies have no knowledge of possible zoning issues?
2:32:56 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Great confidence method developed by his team, not what based on or factors includes?
2:33:34 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Asking questions about your rebuttal testimony, do I have that wrong?
2:34:06 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Page 7, rebuttal testimony, line 14, taking issue Stanton treatment colocation and data center projects, fair?
2:34:42 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Recall Stanton testimony defined colocation as compared hyperscalers, understand way using words?
2:35:11 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Say not obvious colocation data center project discounted, your testimony?
2:35:48 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Continuing to page 8, do refer to two blog posts read?
2:36:03 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Aware JLL commercial real estate/investment management company?
2:36:08 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Aware JLL helps clients invest in variety of projects?
2:36:16 PM	Camera Lock Witness Activated	
2:36:20 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Know JLL develops colocation facilities?

2:36:30 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Did not know JLL pecuniary interest in development colocation data centers?
2:36:41 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	JLL report, read underlying report?
2:36:44 PM	Camera Lock Deactivated	
2:37:01 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Elected cite web page announcement not the report itself?
2:37:14 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	On web page, JLL discussing changes vacancy rates colocation centers?
2:37:26 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Use term absorption boils down to amount of space least compared amount vacated?
2:37:41 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Understanding 2024 88 percent absorption vacant colocation space five markets, aware happened just five cities?
2:38:06 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Recall order break into top five only took 55 megawatts vacancy turning into lease?
2:38:20 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Recall JLL noted end of 2024 over 6.6 gigawatts under construction?
2:38:40 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Recall JLL discussing leasing dynamics, tenants typically sign three-to five-year leases?
2:38:59 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Second reference, CBRE another real estate/investment firm?
2:39:10 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Aware services include facilities transaction management and development sales?
2:39:29 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	CBRE has direct pecuniary interest in colocation facilities?
2:39:41 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Not cited any source without direct pecuniary interest?
2:40:01 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Read underlying report?
2:40:08 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	When read report, recognize each reported different numbers for absorption?
2:40:26 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	300 MW difference what reported 2024 absorption in northern Virginia?
2:40:36 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Concerned note inconsistent reporting?
2:40:57 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	CBRE report also identified areas positioned growth, recall what markets?
2:41:13 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Surprise one of them Louisiana where Meta announced more than one gigawatt hyperscale project?
2:41:31 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Relatively large data center development?
2:41:48 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Still only identified as tertiary market by CBRE?

2:42:07 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Page 8, Rebuttal, line 9, Bevington informed discounting methodology confirm reasonableness load forecast, none includes large load data center developments in Commonwealth?
2:42:42 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	None of that experience includes large load data center developments companies' service territory or Commonwealth?
2:44:11 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Answer to question is, yes, heard Bevington?
2:44:36 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Confident in experience but not know what experience is?
2:45:02 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	None has included data centers above 13 megawatts?
2:45:30 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Footnote 26, page 9, in testimony, three different developers inquiries same site?
2:46:20 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Do any one of three developers have legal property interest in that service location?
2:46:33 PM	Atty McCrae Joint Intervenor - witness Jones	
	Note: Sacre, Candace	Know if Bevington team asks when inquire whether have legal property interest in site?
2:47:28 PM	Chair Hatton	
	Note: Sacre, Candace	Sierra Club?
2:47:35 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Cross Examination. Factors go into forecast, starts in 2025 and goes through 2032, correct?
2:48:49 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	But forecast went through 2032?
2:48:59 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Direct, page 3, lines 18 and 19, reading, accurate?
2:49:16 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Move from economic development queue to data center load forecast included in 2025 CPCN, that number was 1750 MW?
2:49:40 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Have data request responses in front of you?
2:49:47 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Turn to Staff 117, subpart A, says, reading, read accurately?
2:50:23 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Talk about specific factors how move from queue, direct testimony, page 18, lines 6-10, reading, read correctly?
2:51:15 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	By my count four factors there?
2:51:55 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Bevington expert on economic development in Kentucky?
2:52:16 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	In rebuttal, page 3, cite June 24 2025 Deloitte report, does that estimate how much national data center demand expects in Kentucky?
2:53:22 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Report not estimate how much demand occur in Kentucky?
2:53:37 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Also cite Fisher, agree with source cited, any of sources indicate how much load growth occur in Kentucky?

2:54:13 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Would not Kentucky specific forecast be more helpful than national forecast?
2:54:38 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Not cite to any published written forecast includes Kentucky specific prediction for load growth?
2:54:56 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Tax incentive, direct, page 18, reading, presumably sales tax incentive?
2:55:45 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	CPCN forecast for 2025 CPCN, aware 36 other states have incentives attract data centers?
2:56:09 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Aware appeared in Stanton testimony?
2:56:23 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Footnote 1, page 2, cite Stanton testimony?
2:56:43 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	First footnote in rebuttal, page 2?
2:56:59 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Have you evaluated how Kentucky sales tax incentive compares to other states?
2:57:17 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Have evaluated sales tax incentive compares to states with other types of incentives such as income or property tax?
2:57:31 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Third factor, announced data center in Jefferson County?
2:57:39 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Does the Campground project have lease agreement with tenant?
2:57:54 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Are you aware?
2:57:56 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	One way or the other?
2:58:00 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Not listed as Announced in pipeline?
2:58:09 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	No signed electric service agreement?
2:58:14 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	6000 megawatts, any of projects have signed electric service agreements?
2:58:28 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Any of projects announced in economic development queue?
2:58:39 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Ever been single large scale data center built in companies' service territory?
2:59:01 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Elsewhere in Kentucky?
2:59:06 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Four factors cited in direct testimony support forecast?
3:00:35 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Think you said not know if barometer?
3:00:50 PM	Atty Shoaff Sierra Club - witness Jones	
	Note: Sacre, Candace	Here on Monday and listened to testimony?

3:00:55 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	On Monday, Bellar stated designing EHLF tariff companies considered other states done, 2025 CPCN forecast, consider how other utilities treat large load data center interest?
3:01:46 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Wondering how other utilities in other states look at potential data center projects and translate that into load forecast?
3:02:44 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Have conversations annual conference, cite anything from this Itron forecasting group?
3:03:26 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Sounds like email somebody and you at Itron, did you cite Itron testimony?
3:04:01 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Might have been conversations but not actually cite from Itron in testimony?
3:04:24 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Have any reason doubt information Hotaling put in testimony?
3:05:00 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Not take issue with that aspect Hotaling testimony?
3:05:10 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Why not also consider how other utilities forecast demand in load forecasts?
3:06:46 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	First time included data center load growth in a load forecast?
3:07:04 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Phenomenon industry appears be booming, 6000 megawatts interest, why not look at what utilities do take interest and turn into load forecast?
3:08:05 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Just said not be materially different, four utilities require signed agreement, companies do not do that, big material difference, disagree?
3:08:50 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Page 5, rebuttal, Fisher testimony, reading, shopping around, just learn that today?
3:09:36 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	McCrae asked if companies asked data centers shopping around, recall that from earlier, just learn today or already know that?
3:10:20 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Recognize Bevington team, if ask those questions, help you gauge whether include in load forecast?
3:11:14 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Asked by McCrae about statement page 8 rebuttal rely on Bevington actual experience in support of load forecast, not include seeing data center interest?
3:11:57 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	On zoning, asked by McCrae factor into load forecast, defer to Bevington, 750 megawatts fail at zoning stage, not know how many face similar hurdle?
3:13:00 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Competence levels, Bevington expert on economic development in Kentucky, competence levels, Inquiry 10%, Suspect 20%, Prospect 50%, Imminent 80%, and Announced usually 100%?

3:13:49 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Of projects, only one project that has over 50 percent competence level?
3:14:09 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Look at all, and only one project think have more than 50 percent chance coming to fruition?
3:14:37 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Page 9, rebuttal, lines 12-14, reading, read correctly?
3:15:06 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	In forecasting data center load growth, think 50 percent chance not end up with data centers not need that much electricity?
3:16:02 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Not asking about stipulation, asking about statement in rebuttal, reading?
3:17:08 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Wrote in rebuttal, page 9, companies' conservative projecting load growth, numbers sound right?
3:17:45 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	40 out of 2800 very small percentage, one and two percent, sound right?
3:18:05 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Think 50-50 chance 40 megawatts growth occur in service territory by 2032?
3:18:33 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Conservative approach in contrast with data center load forecast, correct?
3:18:54 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	CPCN load forecast 1750 megawatts load growth?
3:19:01 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	If take 6000 number, 1750 roughly in middle, at 30 percent, math sound right?
3:19:47 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Conversion rate, for nondata centers, why discount nondata center load growth when not have built in service territory?
3:21:44 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Been with company since June 2016?
3:21:53 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Any historical precedent including this much growth and basing request for this much new generation?
3:22:15 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Companies ever done this, based load forecast on growth of industry in which not a single location in service territory?
3:23:22 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Said load growth experiencing, load growth not here yet?
3:24:01 PM	Atty Shoaff Sierra Club - witness Jones Note: Sacre, Candace	Ever included 1750 megawatts in load forecast where industry not shown up once?
3:24:28 PM	Chair Hatton Note: Sacre, Candace	Ten-minute break.
3:24:37 PM	Session Paused	
3:41:37 PM	Session Resumed	
3:42:03 PM	Session Paused	
3:42:33 PM	Session Resumed	
3:43:02 PM	Chair Hatton Note: Sacre, Candace	Back on record.

3:43:06 PM	Chair Hatton	
	Note: Sacre, Candace	Staff?
3:43:10 PM	Staff Atty Hatcher PSC - witness Jones	
	Note: Sacre, Candace	Cross Examination. Talk about how historically handled nondata center economic load growth?
3:44:56 PM	Staff Atty Hatcher PSC - witness Jones	
	Note: Sacre, Candace	Also how handled nondata center economic development load forecast this case?
3:45:08 PM	Staff Atty Hatcher PSC - witness Jones	
	Note: Sacre, Candace	19.4 megawatt existing customer expansion, sent historical data and used that to develop load forecast?
3:45:35 PM	Staff Atty Hatcher PSC - witness Jones	
	Note: Sacre, Candace	Looking at historical data, based on customer or based on all types economic development customers similarly situated?
3:46:28 PM	Staff Atty Hatcher PSC - witness Jones	
	Note: Sacre, Candace	Talked about higher probability and assignment of value, way do different nondata center loads than data center loads or same?
3:47:00 PM	Staff Atty Hatcher PSC - witness Jones	
	Note: Sacre, Candace	Before formal pipeline in place, that still happen, just different way of doing it?
3:47:21 PM	Staff Atty Hatcher PSC - witness Jones	
	Note: Sacre, Candace	Older term or something more recently come into load forecasting scenario?
3:47:51 PM	Staff Atty Hatcher PSC - witness Jones	
	Note: Sacre, Candace	Refer to rebuttal, value of nondata center economic development load from different sectors over 580 megawatts, included three projects included in load forecast?
3:48:58 PM	Staff Atty Hatcher PSC - witness Jones	
	Note: Sacre, Candace	Know if differences in build times for nondata center loads versus data center loads?
3:49:34 PM	Chair Hatton	
	Note: Sacre, Candace	Commissioner Regan?
3:49:44 PM	Comissioner Regan - witness Jones	
	Note: Sacre, Candace	Examination. Talked about key account managers, manage account beginning to end and what compensation is?
3:50:19 PM	Commissioner Regan - witness Jones	
	Note: Sacre, Candace	Could ask in post-hearing data request?
3:50:20 PM	POST-HEARING DATA REQUEST	
	Note: Sacre, Candace	COMMISSIONER REGAN - WITNESS JONES
	Note: Sacre, Candace	KEY ACCOUNT MANAGERS MANAGE ACCOUNT BEGINNING TO END AND WHAT IS COMPENSATION
3:50:26 PM	Chair Hatton	
	Note: Sacre, Candace	Redirect?
3:50:38 PM	Chair Hatton	
	Note: Sacre, Candace	Call another one.
3:50:41 PM	Atty Crosby KU/LG&E	
	Note: Sacre, Candace	Charles Schram.
3:51:02 PM	Chair Hatton	
	Note: Sacre, Candace	Witness is sworn.
3:51:05 PM	Camera Lock Witness Activated	
3:51:08 PM	Chair Hatton - witness Schram	
	Note: Sacre, Candace	Examination. Name and business address?
3:51:20 PM	Atty Crosby KU/LG&E - witness Schram	
	Note: Sacre, Candace	Direct Examination. By whom employed?

3:51:25 PM	Atty Crosby KU/LG&E - witness Schram Note: Sacre, Candace	Title?
3:51:30 PM	Atty Crosby KU/LG&E - witness Schram Note: Sacre, Candace	Cause direct and rebuttal testimony be filed?
3:51:34 PM	Atty Crosby KU/LG&E - witness Schram Note: Sacre, Candace	Sponsor responses to data requests?
3:51:39 PM	Atty Crosby KU/LG&E - witness Schram Note: Sacre, Candace	Adopt and affirm prefiled testimony?
3:51:47 PM	Camera Lock Deactivated	
3:51:53 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Cross Examination. Talk about battery in stipulation, 400 megawatt four-hour battery?
3:52:06 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Capital cost \$775 million?
3:52:11 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Be about \$74 million of that to hook battery up to system?
3:52:21 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Investment tax credit only apply to battery portion?
3:52:30 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Stipulation says company can refile CPCN for battery?
3:52:40 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Be competitive process for battery per stipulation?
3:52:50 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Assuming Commission approves ELHF tariff by December, true additional insight into load coming on to system pursuant to tariff better informed about need for battery?
3:53:19 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Possible investment tax credit for future battery even bigger depending on domestic content?
3:53:35 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Battery built relatively quickly?
3:53:53 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Balanced stipulation?
3:54:21 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Load uncertainty be more balanced approach, more generation up front, reason battery was in stipulation?
3:54:48 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Battery has 15-year life?
3:54:59 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Extension of Mill Creek 2 cost of \$72 million?
3:55:07 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Four-year extension or five?
3:55:22 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Price tag on \$72 million less than battery?
3:55:31 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Testimony battery used as peaking unit resource?
3:55:42 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Brown CT for peaking purposes?
3:55:51 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Brown about 1000 megawatts peaking units?
3:55:56 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Trimble County CT 360 megawatts?
3:56:07 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Capacity factor peaking units averages two percent per year?

3:56:24 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Think if Commission approves stipulation companies have sufficient peaking resources meet needs?
3:56:55 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	How long take to build a battery?
3:57:07 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	How long take data center complete construction?
3:57:20 PM	Atty Kurtz KIUC - witness Schram Note: Sacre, Candace	Sync up to term or timing how long takes build battery?
3:57:44 PM	Chair Hatton Note: Sacre, Candace	Joint Intervenor?
3:57:48 PM	Atty Elkin Joint Intervenor - witness Schram Note: Sacre, Candace	Cross Examination. Gas transportation, in role oversaw natural gas acquisition and procurement?
3:58:21 PM	Atty Elkin Joint Intervenor - witness Schram Note: Sacre, Candace	Still true in new role?
3:58:30 PM	Atty Elkin Joint Intervenor - witness Schram Note: Sacre, Candace	Firm gas transportation service, direct testimony said, reading, right?
3:58:55 PM	Atty Elkin Joint Intervenor - witness Schram Note: Sacre, Candace	In direct said companies not procure transportation services until after regulatory approval new units?
3:59:07 PM	Atty Elkin Joint Intervenor - witness Schram Note: Sacre, Candace	Companies enter into agreements transportation services prior to approval?
3:59:40 PM	Atty Elkin Joint Intervenor - witness Schram Note: Sacre, Candace	Project referring to Borealis project?
3:59:53 PM	Atty Elkin Joint Intervenor - witness Schram Note: Sacre, Candace	Texas Gas Transmission, only pipeline available service Mill Creek 6?
4:00:13 PM	Atty Elkin Joint Intervenor - witness Schram Note: Sacre, Candace	Regarding Borealis, said, reading, right?
4:00:47 PM	Atty Elkin Joint Intervenor - witness Schram Note: Sacre, Candace	When say indicated that, been in written communication?
4:01:00 PM	Atty Elkin Joint Intervenor - witness Schram Note: Sacre, Candace	Know if information related to open season for Borealis project?
4:01:35 PM	Atty Elkin Joint Intervenor - witness Schram Note: Sacre, Candace	Said open season for binding commitments not happened, for nonbinding commitments has happened?
4:02:05 PM	Atty Elkin Joint Intervenor - witness Schram Note: Sacre, Candace	Sierra Club First Set request communications companies had firm transportation, recall that request?
4:02:25 PM	Atty Elkin Joint Intervenor - witness Schram Note: Sacre, Candace	Continuing in nature?
4:03:39 PM	Atty Elkin Joint Intervenor - witness Schram Note: Sacre, Candace	Take look at Attachment 2, able access that?
4:04:32 PM	Atty Elkin Joint Intervenor - witness Schram Note: Sacre, Candace	Final page, page 6, fair say Mar 31 2025 email notice of Borealis open season?
4:04:58 PM	Atty Elkin Joint Intervenor - witness Schram Note: Sacre, Candace	Said Borealis open season not occurred yet?
4:09:24 PM	Wireless Presentation Activated	
4:10:13 PM	Atty Elkin Joint Intervenor - witness Schram Note: Sacre, Candace	Looking at top of this document, told you link prior email went to?

4:11:16 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	If scroll bottom page 2, nonbinding open season details, appears confirm April 1 through April 30 as open season period?
4:11:41 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Preferred term of 20 years?
4:11:56 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Aware of preferred term before submitting application?
4:12:08 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Document published after CPCN application?
4:12:51 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	What information had before submitting application, spoken to pipeline company about that term?
4:13:28 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Asked describe term length companies seek delivery firm gas, companies not had discussions, sense of term length?
4:14:18 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Anything in listing identifies fourth quarter 2025 for final agreements with Texas Gas?
4:14:56 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Top of page 3, submission process, reading, correct reading?
4:16:20 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Said entered into confidentiality agreement, provided in response to Sierra Club Question 38-A?
4:16:47 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Following agreement, companies receive information about proposed rates and terms?
4:17:18 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Know if any cost information companies received?
4:17:42 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Regarding assumptions, identify where in record find comparison point gas transportation cost?
4:18:08 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Know since confidentiality agreement additional information seasonal capacity reservation?
4:18:24 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Pressure at delivery point?
4:18:46 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	If put in post-hearing for confidentiality agreement, companies provide that?
4:19:21 PM	Atty Elkin Joint Intervenor	
	Note: Sacre, Candace	Move to admit JI 4.
4:19:25 PM	Chair Hatton	
	Note: Sacre, Candace	Objections?
4:19:26 PM	JOINT INTERVENORS HEARING EXHIBIT 4	
	Note: Sacre, Candace	ATTY ELKIN JOINT INTERVENORS - WITNESS SCHRAM
	Note: Sacre, Candace	NON-BINDING OPEN SEASON NOTICE BOREALIS NATURAL GAS PIPELINE EXPANSION PROJECT TEXAS GAS TRANSMISSION, LLC APRIL 1 2025
4:19:29 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Cross Examination (cont'd). RFPs, correct companies' power supply team include, reading?
4:19:40 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	In role as director of power supply, develop personal knowledge of RFPs and responses received?

4:20:08 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Oversight still apply?
4:20:20 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Was May 2024 one?
4:20:25 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Seeking nonfirm renewable energy from solar, wind, and hydro?
4:20:31 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Also oversaw RFP for supply side resources June 2022?
4:20:32 PM	Wireless Presentation Deactivated	
4:20:43 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Regarding current portfolio, every renewable project owned by company?
4:20:57 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	None are leased or PPAs?
4:21:22 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	At time of response, only renewable projects company owned, still the case?
4:21:52 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	2024 RFP, companies chose not pursue proposals offered in response?
4:22:05 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Stipulation includes commitment renewable storage and commitment issue RFP renewable energy and storage by 2026?
4:22:19 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	What steps companies take to ensure 2026 RFP more successful than 2024 one?
4:23:21 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Companies plan changes to outreach process?
4:23:36 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	So proposing no changes at this time?
4:23:50 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Changes in anything else?
4:24:01 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Stakeholder review?
4:24:12 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Companies engage in stakeholder review before 2024 RFP?
4:24:22 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	2022 RFP resulted in a number of battery storage proposals?
4:24:30 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Companies chose build own self-build battery system, Brown BESS, rather than battery storage contract?
4:24:41 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Testified companies desire gain operational experience utility scale, no need battery energy storage proposals through May '24 RFP?
4:25:06 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Stipulation and recommendation includes energy storage?
4:25:22 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Current understanding when Brown BESS expected be operational?
4:25:32 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Before or after mid 2026?
4:25:38 PM	Atty Elkin Joint Intervenor - witness Schram	
	Note: Sacre, Candace	Companies intend take steps supplement lack operational experience with battery storage?

4:26:32 PM Atty Elkin Joint Intervenor - witness Schram
Note: Sacre, Candace Those conversations supplement lack of operational experience?

4:26:54 PM Atty Elkin Joint Intervenor - witness Schram
Note: Sacre, Candace Moment ago mentioned solar PPAs, one approved in 2022 CPCN is Grays Branch PPA?

4:27:12 PM Atty Elkin Joint Intervenor - witness Schram
Note: Sacre, Candace Led negotiations for that?

4:27:16 PM Atty Elkin Joint Intervenor - witness Schram
Note: Sacre, Candace Project not expected

4:27:39 PM Atty Elkin Joint Intervenor - witness Schram
Note: Sacre, Candace Been recent developments in companies' interconnection queue for project?

4:27:51 PM Atty Elkin Joint Intervenor - witness Schram
Note: Sacre, Candace Response, Joint Intervenor First, Question 44-F, queue number generation interconnection queue, Grays Branch, responded LGEGIS2023007, still correct?

4:28:32 PM Atty Elkin Joint Intervenor - witness Schram
Note: Sacre, Candace Any reason suspect not correct?

4:28:38 PM Atty Elkin Joint Intervenor - witness Schram
Note: Sacre, Candace One more document, at top, it says, reading, any reason doubt accurate representation?

4:29:19 PM Wireless Presentation Activated

4:29:55 PM Atty Elkin Joint Intervenor - witness Schram
Note: Sacre, Candace Would this queue present accurate information status of projects?

4:30:15 PM Atty Elkin Joint Intervenor - witness Schram
Note: Sacre, Candace One of columns, centered right now, says, reading, correct?

4:30:44 PM Atty Elkin Joint Intervenor - witness Schram
Note: Sacre, Candace Scroll down, entry highlighting right now, LGEGIS 2023007, same entry just talking about?

4:31:18 PM Atty Elkin Joint Intervenor - witness Schram
Note: Sacre, Candace Says part of TCS 2024, is that transitional cluster study?

4:31:28 PM Atty Elkin Joint Intervenor - witness Schram
Note: Sacre, Candace Scroll over to study status, see says, reading?

4:32:06 PM Atty Elkin Joint Intervenor - witness Schram
Note: Sacre, Candace Transitional cluster study contain cost information for projects?

4:32:17 PM Atty Elkin Joint Intervenor - witness Schram
Note: Sacre, Candace Know if contain cost estimates general interconnection?

4:32:30 PM Atty Elkin Joint Intervenor - witness Schram
Note: Sacre, Candace If we asked for TCS results post-hearing, provide them?

4:33:08 PM Wireless Presentation Deactivated

4:33:11 PM Chair Hatton
Note: Sacre, Candace Questions?

4:33:20 PM Staff Atty van Zyl PSC - witness Schram
Note: Sacre, Candace Cross Examination. Borealis project, open season for binding agreement, expect in fourth quarter?

4:33:41 PM Staff Atty van Zyl PSC - witness Schram
Note: Sacre, Candace Receive advance notice from Texas Gas when happen?

4:33:50 PM Staff Atty van Zyl PSC - witness Schram
Note: Sacre, Candace What does that look like?

4:34:39 PM Staff Atty van Zyl PSC - witness Schram
Note: Sacre, Candace In terms of timeline, between now and early 2026?

4:35:07 PM Staff Atty van Zyl PSC - witness Schram
Note: Sacre, Candace Because nonbinding agreement not include cost information, built in some sort of assumptions costs for expansion, Mill Creek?

4:35:27 PM	Staff Atty van Zyl PSC - witness Schram Note: Sacre, Candace	What information rely on for that?
4:36:16 PM	Staff Atty van Zyl PSC - witness Schram Note: Sacre, Candace	That was pulled, be between filing of application and modeling, be no changes to cost assumptions?
4:36:30 PM	Staff Atty van Zyl PSC - witness Schram Note: Sacre, Candace	While talking about pipelines, Brown 12 served by either Tennessee Gas or Texas Eastern?
4:36:43 PM	Staff Atty van Zyl PSC - witness Schram Note: Sacre, Candace	Who expect serve that supply for Brown 12?
4:38:24 PM	Staff Atty van Zyl PSC - witness Schram Note: Sacre, Candace	Because of lapse of time, position do not expect able serve Brown 12 entirely from Tennessee Gas?
4:39:04 PM	Staff Atty van Zyl PSC - witness Schram Note: Sacre, Candace	Response JI First, Item 63, basis of question expecting Texas Eastern do estimated cost send you, has that occurred and received it?
4:40:03 PM	Staff Atty van Zyl PSC - witness Schram Note: Sacre, Candace	As stands now, expect be significant upgrades Texas Eastern?
4:40:32 PM	Staff Atty van Zyl PSC - witness Schram Note: Sacre, Candace	Cost assumptions built into analysis Brown 12 when preparing it?
4:40:47 PM	Staff Atty van Zyl PSC - witness Schram Note: Sacre, Candace	Possible post-hearing modeling cost for Texas Eastern and Tennessee Gas combined scenario see what difference be?
4:40:48 PM	POST-HEARING DATA REQUEST Note: Sacre, Candace Note: Sacre, Candace	ATTY VAN ZYL PSC WITNESS SCHRAM MODEL COST FOR TEXAS EASTERN AND TENNESSEE GAS COMBINED SCENARIO
4:41:32 PM	Staff Atty van Zyl PSC - witness Schram Note: Sacre, Candace	Cross Examination (cont'd) Stipulation assumes short-term extension Mill Creek 2, any concern about coal storage operate Mill Creek 2 in interim?
4:42:42 PM	Staff Atty van Zyl PSC - witness Schram Note: Sacre, Candace	Discusses for-purchase gas procurement strategy, Cane Run 7 what applies to?
4:43:00 PM	Staff Atty van Zyl PSC - witness Schram Note: Sacre, Candace	Recall how much Cane Run 7 needs purchased on for basis?
4:44:20 PM	Staff Atty van Zyl PSC - witness Schram Note: Sacre, Candace	In testimony, reevaluate this, begun doing any analysis what fuel procurement strategy be?
4:45:47 PM	Staff Atty van Zyl PSC - witness Schram Note: Sacre, Candace	When expect analysis conclude?
4:46:36 PM	Chair Hatton Note: Sacre, Candace	Commissioner Wood?
4:46:43 PM	Commissioner Wood - witness Schram Note: Sacre, Candace	Examination. Tell us what other methods considered satisfy electric needs next few years, what else companies consider?
4:48:04 PM	Commissioner Wood - witness Schram Note: Sacre, Candace	Companies store gas for future use?
4:49:00 PM	Commissioner Wood - witness Schram Note: Sacre, Candace	Aware of PJMs problems moving projects along in queue?
4:50:17 PM	Commissioner Wood - witness Schram Note: Sacre, Candace	Other RTOs have different models for that and handle different way?
4:51:55 PM	Commissioner Wood - witness Schram Note: Sacre, Candace	Companies sell electricity to PJM market?

4:52:08 PM	Commissioner Wood - witness Schram Note: Sacre, Candace	If look on PJM app, times electricity going out of KU to PJM and other times electricity flowing to KU from PJM
4:53:40 PM	Commissioner Wood - witness Schram Note: Sacre, Candace	My understanding PJM close having load shed themselves?
4:54:04 PM	Commissioner Wood - witness Schram Note: Sacre, Candace	What factors companies consider deepen relationship with PJM?
4:55:31 PM	Commissioner Wood - witness Schram Note: Sacre, Candace	How so if cap so high?
4:56:06 PM	Chair Hatton Note: Sacre, Candace	Commissioner Regan?
4:56:22 PM	Chair Hatton - witness Schram Note: Sacre, Candace	Examination. Grays Branch and other solar projects, six interest, three terminated, two later terminated, and now just Grays Branch?
4:57:10 PM	Chair Hatton - witness Schram Note: Sacre, Candace	One on the former mine site?
4:57:16 PM	Chair Hatton - witness Schram Note: Sacre, Candace	Are ones tend to get less public opposition?
4:57:24 PM	Chair Hatton - witness Schram Note: Sacre, Candace	Same area talking about company-owned solar at Marion and Mercer, what status of those?
4:58:17 PM	Chair Hatton - witness Schram Note: Sacre, Candace	Those two intended to substitute for some of six or already in process?
4:58:26 PM	Chair Hatton - witness Schram Note: Sacre, Candace	Need more and still be interested?
4:58:48 PM	Chair Hatton - witness Schram Note: Sacre, Candace	In testimony where talking about Enzo, intra-hourly peak 7000 megawatts, not know what that means?
5:00:11 PM	Chair Hatton Note: Sacre, Candace	Redirect?
5:00:42 PM	Chair Hatton Note: Sacre, Candace	Wrap up for today, late day be tomorrow.
5:03:40 PM	Chair Hatton Note: Sacre, Candace	Just go ahead and do this, go through one by one.
5:04:02 PM	Chair Hatton Note: Sacre, Candace	WITNESS DISCUSSION.
5:11:19 PM	Chair Hatton Note: Sacre, Candace	Hearing adjourned, see you at nine in the morning.
5:11:45 PM	Session Ended	



Exhibit List Report

2025-00045 06Aug2025

**Kentucky Utilities Company and
Louisville Gas & Electric Company
(KU/LG&E)**

Witness: John Bevington; Tim Jones; Charles Schram; Stuart Wilson

Judge: Angie Hatton; Mary Pat Regan; Andrew Wood

Clerk: Candace H Sacre

Name:

Description:

JOINT INTERVENORS
HEARING EXHIBIT 3

LOCAL ECONOMIC & FISCAL IMPACT ANALYSIS

JOINT INTERVENORS
HEARING EXHIBIT 4

NON-BINDING OPEN SEASON NOTICE BOREALIS NATURAL GAS PIPELINE EXTENSION
PROJECT TEXAS GAS TRANSMISSION, LLC APRIL 1 2025



Oldham County Data Center Campus
Local Economic & Fiscal Impact Analysis

Submitted To:
Western Hospitality Partners Kentucky, LLC

Submitted By:
Commonwealth Economics Partners, LLC

April 2025

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APPENDIX A: Disclaimer

I. INTRODUCTION & EXECUTIVE SUMMARY

I (A). INTRODUCTION

Commonwealth Economics Partners, LLC (“CE”) was retained by Western Hospitality Partners Kentucky, LLC (“Developer”) to conduct an economic and fiscal impact analysis of the proposed Oldham County Data Center Campus (“Project”). The Project is expected to be located at 3557 North Highway 53 in La Grange, Kentucky, encompassing approximately 2.0 million square feet of interior space.

I (B). EXECUTIVE SUMMARY

The Developer plans to construct the largest and most advanced data center campus ever built in Kentucky, with an anticipated capacity of 600 megawatts (“MW”). This transformative project represents an estimated \$6 billion investment, positioning it as one of the largest private investments in the state’s history. The current design envisions a state-of-the-art campus with approximately 2.0 million square feet of interior space distributed across multiple buildings. While the final size, building count, and investment costs may evolve as plans are refined, the Project is set to deliver a significant and lasting impact on the region.

Data centers are highly secure facilities designed to house and manage critical IT infrastructure, including servers, storage, and networking systems. Built with redundant power, advanced cooling, and high-speed connectivity, they ensure uninterrupted performance and efficiency. With robust security and compliance measures, data centers power essential services, support innovation, and drive economic growth by meeting the technological demands of modern businesses and governments.

The proposed data center campus would serve as an economic pillar for Oldham County and the surrounding area. The ongoing operations are expected to create high-paying jobs, generate substantial state and local tax revenues, and produce a magnet effect for attracting other technology companies to the region. The Project’s

development will bring one of the fastest-growing industries of the 21st century to Oldham County. As outlined in this report, the economic, fiscal, and social impacts of this development extend beyond the immediate scope of the data center, contributing to a stronger, more resilient regional economy.

I (C). KEY POINTS

- **Project Cost:** The Project's total capital investment is estimated to be \$6 billion.
- **Construction Impact:** The Project's construction activity is expected to directly create an average of ~4,000 jobs annually for five years. However, this figure includes part-time positions, offsite roles, and workers who will be present at different stages of the construction timeline rather than continuously onsite.
- **Operations Impact:** Upon completion, **the Project is anticipated to create 176 direct jobs, with an average annual income of \$83,000.** Additionally, the ongoing operations are projected to support 423 indirect and induced jobs, (such as positions in supply businesses, restaurants, retail, and healthcare, etc.)
- **Tax Impact Note:** The estimated tangible, real property, utility, and insurance tax impacts presented in this report represent the full statutory tax liability without consideration of potential economic development incentives. In practice, nearly all jurisdictions that have successfully attracted data centers have provided property tax abatements or exemptions. These incentives can be structured in various ways to reduce taxes owed or provide rebates on taxes paid. The extent of these incentives can vary throughout the construction and operation of the project, as well as in duration, all subject to approvals and negotiations at the local and state levels. As a result, the figures shown in this analysis should be viewed as a theoretical maximum, with the actual tax revenues likely to be some portion of these estimates depending on the specific incentives negotiated.
- **Tax Impact:** Once fully operational and prior to the application of economic incentives, the Project is projected to generate an average of \$51.4 million in local tax revenue annually.

- **Average Annual Tax Generation Before Incentives:¹**
 - Oldham County Schools: \$38.4 million
 - Oldham County General Fiscal Court: \$4.5 million
 - La Grange Fire Department: \$3.5 million
 - Oldham County Public Libraries: \$2.0 million
 - Oldham County Ambulances: \$1.7 million
 - Oldham County Health Department: \$900,000
 - Oldham County Extension Services: \$500,000
- The Project's operations are expected to deliver a significant net benefit to the local government. **It is estimated that the Project will generate \$292,000 in local tax revenue per employee annually once fully operational, prior to the application of incentives.**
- **Comparisons with Traditional Industries:** Data centers demand substantial capital investment and skilled labor while contributing significantly to community economic vibrancy. However, unlike traditional industries, they typically provide fewer jobs per square foot, offer higher salaries, and produce digital outputs rather than physical goods.
- **New Economic Pillar:** Data centers represent one of the fastest-growing industries in the United States. The addition of this sector to Oldham County will diversify the local economy, create high-paying jobs, and provide substantial new revenue for state and local governments.
- **Insights from Other States:** Other states have seen data centers contribute hundreds of millions in state and local taxes annually. Below are examples of data centers' estimated fiscal cost-to-benefit in Virginia:
 - Loudoun County, VA: \$26 in local tax revenue per dollar of services used (26/1 ratio).
 - Prince William County, VA: 13/1 local tax revenue ratio.
- **Other Considerations:** The Project's water and power demands are not expected to pose issues, as both the local water utility and Kentucky Utilities have confirmed their capacity to meet the increased demand. Moreover, planned

¹ These figures have been rounded for presentation purposes.

upgrades to the water system as part of the Project will enhance service reliability and pressure for the surrounding area and improve local firefighting capabilities. To further minimize potential impacts, the Developer will construct specialized noise-retention walls around loud equipment, mitigating noise transmission to adjacent properties.

II. DATA CENTER OVERVIEW

This section provides an overview of the Project, detailing its scope, anticipated expenses, and visual representations. This section considers the conceptual economic impacts of the Project and how its ongoing operations are likely to impact the local area.

II (A). COMPONENTS, EXPENDITURES & RENDERINGS

Under the Developer's current design, the state-of-the-art data center campus in Oldham County is anticipated to cost approximately \$6 billion to construct. The Project is expected to span multiple buildings, totaling approximately 2.0 million square feet of interior space. Construction will follow a phased approach, with full completion anticipated within five years.

The Developer anticipates the following construction costs²:

- **Buildings Construction Cost:** \$1.92 billion
- **Cooling & Electrical Systems:** \$400 million
- **Computers & Supporting Hardware:** \$3.68 billion

² **Note:** These cost estimates include the price of materials and labor.

Figure 1



II (B). DATA CENTER INDUSTRY OVERVIEW

Modern Data Centers

A data center is a 21st-century factory, but instead of manufacturing physical goods, it processes and produces information. These facilities are essential to the modern economy, supporting digital services like websites, apps, cloud storage, artificial intelligence, and streaming platforms. Inside a data center, tens of thousands of powerful computers, called servers, work like assembly lines in a traditional factory, storing, analyzing, and distributing data on a massive scale.

To operate efficiently, data centers rely on advanced infrastructure. Cooling systems prevent servers from overheating, while backup power systems ensure continuous operation. High-speed networks act like conveyor belts, rapidly transferring data between servers and the broader digital ecosystem. They serve as the backbone of digital operations, supporting everything from cloud computing and internet services to enterprise software applications and data analytics. As digital transformation continues to accelerate, data centers play an increasingly vital role in enabling businesses, governments, and organizations to operate seamlessly in a data-driven world. In this way, data centers serve as critical hubs of the digital economy, enabling innovation, connectivity, and productivity across industries.

Traditional Manufacturing Industry Comparison

Data centers are among the fastest-growing industries of the 21st century. While they share certain characteristics with traditional manufacturing, key differences must be considered when assessing their role within a community.

Similarities

1. **Capital Intensive:** Both data centers and traditional manufacturing facilities require significant capital investment to establish operations. This investment encompasses the construction of physical infrastructure, the installation of advanced machinery, and the development of essential public infrastructure, including utilities, site preparation, and stormwater management systems.

2. **Skilled Workforce:** Both data centers and traditional manufacturing facilities depend on a skilled and specialized workforce capable of managing complex facilities and maintaining high-value equipment. Due to the expertise required, employees in both sectors typically enjoy secure jobs with high salaries and comprehensive benefits.
3. **Community Benefits:** The economic contributions of data centers and manufacturing facilities extend beyond their immediate operations. Both contribute significantly to local property tax revenue, boost employment levels, and generate secondary economic activity through increased demand for other businesses, such as electricians, plumbers, and security personnel. Both enhance the economic vibrancy of the communities they are located in.

Differences

1. **Employment Density and Salaries:** Data centers typically provide fewer jobs per square foot compared to traditional manufacturing facilities. However, the jobs they create often offer higher salaries, reflecting the specialized skillsets required in the industry.
2. **Capital Intensity:** Data centers typically require significantly higher capital investments than traditional manufacturing facilities. While they create fewer jobs per dollar invested, their high tangible and real property values generate substantial tax revenue per employee. Compared to traditional industries, this results in a stronger net fiscal benefit for local governments, as data centers contribute significant tax revenue while placing relatively low demands on public services. For example, once fully operational and prior to the application of economic incentive agreements, **the Project is expected to generate \$38.4 million in annual tax revenue for the local public school district, while its 176 employees are unlikely to significantly impact student enrollment.**
3. **Inputs, Outputs, and Operations:** Data centers and manufacturing facilities differ significantly in their inputs, outputs, and surrounding activity. Data centers primarily rely on energy and water, consumed in large quantities to power servers and maintain cooling systems. Their output is data, delivered digitally to clients and users with minimal physical presence or logistical activity.

around the facility. In contrast, traditional manufacturing facilities depend on a wide range of physical inputs, including raw materials and components. This reliance on tangible inputs requires extensive logistical support, with frequent deliveries by trucks and trains, resulting in significantly more physical activity and movement in and around these facilities.

Other Considerations

1. **Economic & Fiscal Impacts:** In addition to the employees directly employed by the Developer, the Project's ongoing operations will require a wide array of services that will support local businesses such as electricians, plumbers, HVAC, and security firms. This economic activity will ripple throughout the local economy, creating indirect and induced jobs, wages, and tax revenue. Furthermore, the substantial tax revenue generated directly at the Project will provide money that can be spent on increasing funding for schools, roads, public services, or cutting taxes. See Section IV. *Economic & Fiscal Impacts* for a detailed analysis and estimates of future economic impact.
2. **New Technology Jobs:** Certain types of tech companies that value reduced latency, increased reliability, and cost savings from data transfer may consider locating near data centers. Examples of companies that might consider locating near data centers include:
 - Cloud computing and SaaS providers
 - Fintech and financial services
 - Media and streaming services
 - Health Tech and Biotech Firms
 - Internet of Things (IoT) Companies
3. **Faster Internet for the Community:** Data Centers' demand for cutting-edge fiber optic networks often enhances local internet speeds by reducing latency and increasing bandwidth availability. This improvement benefits businesses, schools, and households by supporting more reliable video conferencing, quicker downloads, and seamless streaming. Furthermore, the added infrastructure helps alleviate network congestion during peak usage times, ensuring consistent and high-speed internet access for the surrounding community.

4. **Job Training:** Data centers rely on highly skilled employees to maintain advanced equipment, driving demand for local training programs. These programs, along with apprenticeships and internships, equip residents with expertise in cloud computing, hardware maintenance, and data analytics, preparing them for careers in the growing tech industry.
5. **Noise Abatement:** Data centers used for crypto mining are sometimes criticized for noise pollution, primarily from air conditioning and cooling equipment. Unlike such facilities, **the proposed Project is not designed for crypto mining.** To further mitigate the noise pollution, the Project will include specialized noise-retainment walls around the equipment.
6. **Energy Consumption:** Data centers are sometimes scrutinized for their high energy consumption due to the substantial power required for server operations and cooling systems. However, Kentucky Utilities has confirmed that it has sufficient capacity to meet the Project's energy demands without issue. Additionally, the Project's energy usage will remain relatively stable, preventing fluctuations in demand on the state's electrical grid. To further enhance reliability and minimize power fluctuation, the Project will utilize significant onsite battery storage, providing additional redundancy and resilience.
7. **Water Consumption:** Data centers have received criticism for their substantial water consumption, particularly in arid regions where supply is limited. However, the local water utility has confirmed that the Project's water demand can be met without affecting availability or costs for residents and businesses. To further mitigate environmental impact, the Developer is evaluating advanced cooling technologies and water conservation measures. Additionally, the Project includes a major water line upgrade, which will support operational needs, enhance water capacity for the area, and improving fire flow and pressure for the surrounding community.

Economic Pillar

The Project represents a transformative addition to Oldham County's economic landscape, generating new jobs, substantial tax revenue, and diversifying the local economy and government income streams.

Data centers are among the fastest-growing industries in the United States. Total capacity, measured in terawatt-hours (TWh), increased by an impressive 303% from 2014 to 2023. Employment in data center operations has similarly seen significant growth, rising 20% between 2017 and 2021, compared to just 2% overall U.S. employment growth during the same period.³ Furthermore, the proposed data center campus is expected to undergo major upgrades every five years, ensuring a continuous stream of tangible property tax revenue through the refitting of facilities with state-of-the-art equipment.

By aligning with this rapidly advancing industry, Oldham County is well-positioned to capitalize on its anticipated future growth. The Project will help establish a robust tax base, create demand for highly skilled, well-paid jobs, and solidify the county's role as a key player in the technology-driven economy of the 21st century.

Insights from Other States

Virginia

Virginia is home to the largest concentration of data centers in the United States as measured by megawatts, making it a compelling case study for understanding the industry's impact. The majority of this activity is centered in three northern Virginia counties: Loudoun County, Fairfax County, and Prince William County.

A report commissioned by the Economic Development Councils of Loudoun County, Fairfax County, and Prince William County on the effects of their data center industries found that they generated substantial economic and fiscal benefits for the counties. The

³ Shehabi, A., Smith, S.J., Hubbard, A., Newkirk, A., Lei, N., Siddik, M.A.B., Holecek, B., Koomey, J., Masanet, E., Sartor, D. 2024. 2024 United States Data Center Energy Usage Report. Lawrence Berkeley National Laboratory, Berkeley, California.

report showed that employees in the data center industry earn significantly higher wages than the state average, with an estimated average annual salary of \$134,308 – more than double Virginia’s average income of \$62,250. This wage disparity has been growing over the past two decades, as data center employee salaries consistently rise faster than the state average. Furthermore, the authors estimate that for every direct operational job in a data center, 3.5 indirect or induced jobs were created, underscoring the industry’s broader economic impact.⁴

A key finding of the report was that for every dollar spent on local public services for the data center industry, Loudoun County received \$26 in local taxes from the data center, while Prince William County received \$13. In 2022 alone, data centers in Virginia generated \$1 billion in local tax revenues and \$640 million in state tax revenues.

Arizona

Arizona is home to approximately 78 data centers, making it one of the larger data center markets within the United States. A report commissioned by the Data Center Coalition highlights the significant economic impact of these facilities on the state’s economy. Between 2017 and 2021, data center employment in Arizona grew from 11,310 jobs with an average salary of approximately \$93,000 to 13,080 jobs with an average salary of around \$124,000, reflecting both job growth and rising wages in the sector. Additionally, the report notes that the data center industry generated a combined \$565 million in state and local tax revenues annually in 2021. The authors also note that for every direct job created by data centers, approximately five indirect and induced jobs were also generated, further amplifying the industry’s contribution to Arizona’s broader economy.⁵

Georgia

Georgia hosts approximately 100 data center facilities and one of the largest footprints as measured by megawatts in the United States. The greater Atlanta area, in particular, has emerged as a major hub for the industry’s growth. To better understand the

⁴ Zorn, D., Parson, W., Amado, K., Stern, L., Mangum, A.F. 2024. The Impact of Data Centers on Virginia’s State and Local Economies 5th Biennial Report. Mangum Economics, Glen Allen, Virginia.

⁵ PwC. Economic, Environmental, and Social Impacts of Data Centers in the United States. September, 2023.

economic impact of this sector, a report was commissioned by the Georgia Chamber of Commerce Foundation, the Metro Atlanta Chamber, the Data Center Coalition, and the Technology Association of Georgia. The findings reveal that the state's data centers directly employ 3,480 full-time workers, contributing \$276 million annually in pay and benefits. Furthermore, the report estimates that for every direct operational job within a data center, an additional five jobs are created in other industries, amplifying the industry's reach across Georgia's economy.⁶

The report also underscores the impressive wage growth in the data center sector. Between 2010 and 2020, average wages in the industry increased by 64%, climbing from \$78,500 to \$128,700. In comparison, private-sector wages across Georgia grew by an average of 35% over the same period. Additionally, the state's rapid growth in data centers has likely contributed to strengthening Georgia's broader tech ecosystem. In 2010, the state's concentration of tech workers was 20% below the national average. By 2020, Georgia had surpassed the national average by 40%. While this growth cannot be attributed solely to the expansion of data centers, they likely played a role in this progress.

⁶ Zorn, D., Arel, M., Mangum, A.F. 2021. The Impact of Data Centers on the Georgia Economy. Mangum Economics, Glen Allen, Virginia.

III. IMPACT METHODOLOGY & ASSUMPTIONS

When construction of the Project is complete, the data center campus will generate ongoing, annual economic and fiscal impacts to the Commonwealth of Kentucky and Oldham County. The Project's operations and employee incomes will create a ripple effect throughout the economy, driving indirect and induced spending, job creation, increased earnings, and additional tax revenues. The following sections outline the data, assumptions, and methodology used to estimate the employment, wages, and tax revenues generated by the Project.

III (A). ECONOMIC IMPACT METHODOLOGY

Economic impact reflects the "ripple effect" or "multiplying effect" from initial transaction, or "direct spending," that occurs as a direct result of a project being developed. In the context of the Project, direct spending includes employee compensation, payments to contractors, and expenditures on maintenance and repairs. The resulting economic ripples from these transactions include the following:

- **Indirect Spending:** Represents the business-to-business purchases within the supply chain in the region that result from the initial industry activity. This includes the spending by businesses directly impacted by the Project on goods and services from their suppliers, which generates additional economic activity in the region.
- **Induced Spending:** Reflects the economic activity resulting from household spending of incomes earned by employees whose jobs are supported directly or indirectly by the Project. For example, electricians or plumbers working on the data center may spend part of their earnings on local goods and services, such as groceries, housing, or entertainment, contributing to the regional economy.
- **Increased Earnings:** Represents the overall increase in household income within the region, driven by employment opportunities created by the Project. This includes wages and salaries earned by workers whose jobs are directly or indirectly tied to the Project's economic activity.
- **Increased Employment:** Measures the total change in the number of jobs supported throughout the region as a result of the Project. This includes direct

jobs created by the Project, as well as jobs generated through supply chain activities (indirect effects) and household spending (induced effects).

Indirect spending, induced spending, increased earnings, and employment impact are estimated using multiplier factors. The multipliers utilized were derived from an IMPLAN input-output model. IMPLAN is a nationally recognized model commonly used to estimate economic impact. An input-output model analyzes the commodities and income that normally flow through the various sectors of the economy.

III (B). TAX RATE ASSUMPTIONS

The annual fiscal impact would include real property tax from the Project, tangible property tax from the computers and other taxable hardware, utility tax on the Project's power consumption, and the insurance premium tax on the Project's insurance expenditures. Below is a breakdown of the local taxes used to estimate the fiscal impacts of the Project. Tax rates are based on the most current information available from Oldham County. Tax rates are assumed to remain constant for the duration of the economic model. However, any future changes in tax rates could impact the estimates presented in this report.

Local Taxes

General Fiscal Court Real Property Tax	\$0.0870 per \$100 of assessed value
Oldham County Schools Real Property Tax	\$0.8120 per \$100 of assessed value
Ambulance Real Property Tax	\$0.0474 per \$100 of assessed value
Extension Services Real Property Tax.....	\$0.0140 per \$100 of assessed value
Health Real Property Tax	\$0.0250 per \$100 of assessed value
Library Real Property Tax	\$0.0400 per \$100 of assessed value
La Grange Fire Real Property Tax	\$0.1000 per \$100 of assessed value
General Fiscal Court Tangible Property Tax.....	\$0.1180 per \$100 of assessed value
Oldham County Schools Tangible Property Tax ...	\$0.8120 per \$100 of assessed value
Ambulance Tangible Property Tax	\$0.0474 per \$100 of assessed value
Extension Services Tangible Property Tax	\$0.0143 per \$100 of assessed value
Health Tangible Property Tax	\$0.0250 per \$100 of assessed value

Library Tangible Property Tax.....	\$0.0810 per \$100 of assessed value
La Grange Fire Tangible Property Tax	\$0.1000 per \$100 of assessed value
Utility Gross Receipts License Tax (Schools)	3.0 percent of usage
Insurance Premium Tax	10.0 percent of premium

III (C). PROJECT ASSUMPTIONS

Estimated future tax revenues throughout the analysis were generated using the following input assumptions, based on industry averages, discussions with the Developer, and direct impact multipliers generated using the IMPLAN modeling software for Oldham County, Kentucky.

Overall Assumptions⁷

- Average Inflation Rate ~ 3%
- Cost of Equipment Needed to be Updated ~ \$3.68 Billion
- Equipment Lifespan ~ 5 Years
- Power Usage ~ 600 MW

Data Center Employees

- Total Direct Employees ~ 176 employees
- Average Income per Employee ~ \$82,955

⁷ It is worth noting that this analysis does not attempt to quantify the potential and likely benefit generated from the labor required to replace the computers and hardware every five years. To the extent that the Project's refurbishment creates new jobs, wages, and economic activity, this activity would be viewed as additive to the numbers shown in this analysis.

IV. ECONOMIC & FISCAL IMPACTS

The following sections outline the economic impacts of the initial construction phase and the Project's ongoing operations. Since the exact timing and scope of the Project have not been finalized, this report assumes construction will proceed at a steady pace over five years. Additionally, the operational impacts are presented as if 20% of the Project's buildings come online each year, with the Project being fully operational in year five.

Tax Impact Note: The estimated tangible, real property, utility, and insurance tax impacts presented in this report represent the full statutory tax liability without consideration of potential economic development incentives. In practice, nearly all jurisdictions that have successfully attracted data centers have provided property tax abatements or exemptions. These incentives can be structured in various ways to reduce taxes owed or provide rebates on taxes paid. The extent of these incentives can vary throughout the construction and operation of the project, as well as in duration, all subject to approvals and negotiations at the local and state levels. As a result, the figures shown in this analysis should be viewed as a theoretical maximum, with the actual tax revenues likely to be some portion of these estimates depending on the specific incentives negotiated.

IV (A). CONSTRUCTION IMPACT (One-Time)

Construction activity will generate three primary economic impacts for Oldham County. First, the Project will directly create construction jobs and generate economic activity in the area. Second, it will drive indirect economic impacts by increasing demand for materials, equipment, and services from suppliers. Third, it will generate induced economic impacts as workers spend their earnings on items such as gas, dining, and other local goods and services, further stimulating the economy.

For instance, building supply companies may see increased sales as contractors purchase stone, concrete, and lumber, as well as rent construction equipment and vehicles. Restaurants, hotels, and retail stores may experience higher demand as out-of-town construction workers spend money locally, generating local business revenue and

county transient room tax revenue. Additionally, higher earnings among construction workers and suppliers in the community may lead to increased spending on entertainment and other personal expenses, further amplifying economic activity in the region.

Figure 2 shows the worker income and economic impact derived from IMPLAN-calculated impacts generated using the estimated construction costs of the Project.⁸

Figure 2

Oldham County Data Center Campus Estimates of One-Time Economic Impacts of Construction: Full Project	
Economic Impact	Total
Direct Output	\$2,320,000,000
Indirect Output	\$703,531,134
Induced Output	\$1,070,045,315
Total Output	\$4,093,576,449
Construction Materials	\$1,154,740,227
Total Income & Compensation	\$1,691,552,849
Direct Income & Compensation	\$1,165,259,773

The \$6 billion investment is projected to generate \$4.09 billion in economic activity for the region. The construction's employment activity is estimated to generate \$1.69 billion in total income and compensation (\$1.17 billion direct income and compensation and \$526 million indirect and induced income and compensation).

⁸ It is worth noting that this analysis does not attempt to quantify the potential and likely benefit generated from the labor required to replace the computers and hardware every five years. To the extent that the Project's refurbishment creates new wages and economic activity, this activity would be viewed as additive to the numbers shown in this analysis.

Figure 3 illustrates the projected annual direct job creation from the construction of the Oldham County Data Center Campus, categorized by occupation. While the Project is anticipated to be completed in phases – with the first buildings becoming operational after one year of construction, and the final buildings after the fifth year – this report assumes a consistent construction pace over the five-year period for clarity and ease of presentation.

It is important to note that this figure represents the total annual headcount, encompassing both full-time and part-time positions, as well as offsite roles. Additionally, some workers will be engaged only for specific tasks or durations rather than being continuously on-site throughout the year. Figure 3 is not intended to suggest that 3,992 construction workers will be on-site every day for five years.

Figure 3

Oldham County Data Center Campus Construction Impact - Direct Annual Job Creation					
	Year 0	Year 1	Year 2	Year 3	Year 4
Estimated Annual Construction Jobs					
Construction & Excavation	2,706	2,706	2,706	2,706	2,706
Installation of Equipment	795	795	795	795	795
Transportation & Material Moving	135	135	135	135	135
Office & Administrative Support	125	125	125	125	125
Assembling, Welding & Fabricating	78	78	78	78	78
Business & Financial Operations	50	50	50	50	50
Management & Supervisors	38	38	38	38	38
Sales & Related	30	30	30	30	30
Architecture & Engineering	26	26	26	26	26
Life, Physical, & Social Science	3	3	3	3	3
Computer & Mathematical	3	3	3	3	3
Building & Grounds Cleaning	1	1	1	1	1
Protective Service	1	1	1	1	1
Legal	1	1	1	1	1
Total Construction Jobs	3,992	3,992	3,992	3,992	3,992

*Annual job figures are rounded for presentation purposes.

IV (B). OPERATIONS ECONOMIC IMPACT (Ongoing)

Data Center Ongoing Operations

The Project's operations will ripple throughout the economy, creating indirect and induced impacts on both wages and jobs throughout the area. Figure 4 shows the estimated economic impacts of the Project's ongoing operations.

Figure 4

Oldham County Data Center Campus Summary of Economic Impacts - Operations							
	Year 1	Year 2	Year 3	Year 4	Year 5*	Year 6	20-Year Total
Economic Impact							
Total Output (Direct)	\$14,296,212	\$29,450,197	\$45,500,554	\$62,487,428	\$80,452,563	\$82,866,140	\$1,773,407,159
Indirect Impact	\$9,110,698	\$18,768,038	\$28,996,619	\$39,822,023	\$51,270,855	\$52,808,981	\$1,130,157,917
Induced Impact	\$4,848,023	\$9,986,926	\$15,429,801	\$21,190,261	\$27,282,460	\$28,100,934	\$601,384,327
Total Economic Impact	\$28,254,933	\$58,205,161	\$89,926,974	\$123,499,712	\$159,005,879	\$163,776,055	\$3,504,949,403
Total Employment	120	240	359	479	599	599	
Direct Employment	35	70	106	141	176	176	
Total Income	\$7,028,322	\$14,478,344	\$22,369,042	\$30,720,150	\$39,552,194	\$40,738,759	\$871,844,730
Direct Income	\$2,336,000	\$4,812,160	\$7,434,787	\$10,210,441	\$13,145,943	\$13,540,321	\$289,774,599

*First year of full operations.

IV (C). LOCAL FISCAL IMPACT

The Project's ongoing operations will generate substantial tax revenues at the local level. These revenues are estimated based on the previously discussed scope and Project assumptions.

The Project is planned for phased completion, with 20% of the development being completed each year over a five-year construction period. As such, 'Year 5' in these figures reflects the first full year of operations. This approach has been adopted for clarity and ease of presentation.

Real Property Tax Revenues

Figure 5 estimates the direct local fiscal impacts of the Project's real property taxes over 20 years of operation.

Figure 5

Oldham County Data Center Campus Direct Real Property Fiscal Impact - Operations								
	Tax Rate	Year 1	Year 2	Year 3	Year 4	Year 5*	Year 6	20-Year Total
Local Real Property Tax Revenues								
Oldham County Schools	0.812%	\$3,014,144	\$6,209,137	\$9,593,116	\$13,174,546	\$16,962,228	\$17,471,095	\$373,896,562
Ambulance	0.047%	\$175,949	\$362,455	\$559,992	\$769,056	\$990,160	\$1,019,864	\$21,825,982
Extension Services	0.014%	\$51,968	\$107,054	\$165,399	\$227,147	\$292,452	\$301,226	\$6,446,492
General Fiscal Court	0.087%	\$322,944	\$665,265	\$1,027,834	\$1,411,559	\$1,817,382	\$1,871,903	\$40,060,346
Health	0.025%	\$92,800	\$191,168	\$295,355	\$405,620	\$522,236	\$537,903	\$11,511,594
Library	0.040%	\$148,480	\$305,869	\$472,567	\$648,992	\$835,578	\$860,645	\$18,418,550
La Grange Fire	0.100%	\$371,200	\$764,672	\$1,181,418	\$1,622,481	\$2,088,944	\$2,151,613	\$46,046,375
Total Future Local Tax Revenues		\$4,177,485	\$8,605,619	\$13,295,681	\$18,259,402	\$23,508,980	\$24,214,249	\$518,205,900
Total Future Real Property Tax Revenues		\$4,177,485	\$8,605,619	\$13,295,681	\$18,259,402	\$23,508,980	\$24,214,249	\$518,205,900

*First year of full operations.

Tangible Property Tax Revenues

The Project is expected to include approximately \$3.68 billion in computers and related supporting equipment, which will require replacement about every five years. As a result, it falls under Kentucky's Class I Tangible Property Tax Depreciation Schedule. Figure 6 illustrates the local tangible property tax revenue generated by the Project, assuming local tax rates and Kentucky's depreciation schedule remain unchanged, and that hardware replacement costs increase in line with expected inflation.

Figure 6

Oldham County Data Center Campus Direct Tangible Property Fiscal Impact - Operations								
	Tax Rate	Year 1	Year 2	Year 3	Year 4	Year 5*	Year 6	20-Year Total
Local Tangible Property Tax Revenues								
Oldham County Schools	0.812%	\$4,864,724	\$7,799,098	\$9,663,709	\$11,002,405	\$11,600,037	\$12,374,862	\$273,185,132
Ambulance	0.047%	\$283,975	\$455,268	\$564,113	\$642,259	\$677,145	\$722,375	\$15,947,014
Extension Services	0.014%	\$85,672	\$137,349	\$170,186	\$193,762	\$204,286	\$217,932	\$4,811,019
General Fiscal Court	0.118%	\$706,943	\$1,133,366	\$1,404,332	\$1,598,872	\$1,685,720	\$1,798,317	\$39,699,317
Health	0.025%	\$149,776	\$240,120	\$297,528	\$338,744	\$357,144	\$380,999	\$8,410,872
Library	0.081%	\$485,274	\$777,989	\$963,991	\$1,097,531	\$1,157,147	\$1,234,438	\$27,251,226
La Grange Fire	0.100%	\$599,104	\$960,480	\$1,190,112	\$1,354,976	\$1,428,576	\$1,523,998	\$33,643,489
Total Future Local Tax Revenues		\$7,175,469	\$11,503,669	\$14,253,971	\$16,228,548	\$17,110,055	\$18,252,921	\$402,948,069
Total Future Tangible Property Tax Revenues		\$7,175,469	\$11,503,669	\$14,253,971	\$16,228,548	\$17,110,055	\$18,252,921	\$402,948,069

*First year of full operations.

Other Local Tax Revenues

Oldham County levies a utility gross receipts license tax on electricity consumption. The Project's significant electrical use will be subject to this tax, generating substantial revenues for the local school district that receives this tax. Additionally, Oldham County levies an insurance premium tax that flows to the local government's general fund. Figure 7 shows the estimated revenue generated by these taxes.

Figure 7

Oldham County Data Center Campus								
Direct Other Local Taxes Fiscal Impact - Operations								
	Tax Rate	Year 1	Year 2	Year 3	Year 4	Year 5*	Year 6	20-Year Total
Operational Expenditures								
Electricity Consumption		\$58,039,488	\$119,561,345	\$184,722,278	\$253,685,262	\$326,619,775	\$336,418,369	\$7,199,644,417
Insurance Premium		\$1,728,000	\$3,559,680	\$5,499,706	\$7,552,929	\$9,724,396	\$10,016,128	\$214,353,813
Local Taxes Generated								
Utility Gross Receipts License Tax (Schools)	3.0%	\$1,741,185	\$3,586,840	\$5,541,668	\$7,610,558	\$9,798,593	\$10,092,551	\$215,989,333
Insurance Premium Tax	10.0%	\$172,800	\$355,968	\$549,971	\$755,293	\$972,440	\$1,001,613	\$21,435,381
Total Future Local Tax Revenues		\$1,913,985	\$3,942,808	\$6,091,639	\$8,365,851	\$10,771,033	\$11,094,164	\$237,424,714
Total Future Other Tax Revenues		\$1,913,985	\$3,942,808	\$6,091,639	\$8,365,851	\$10,771,033	\$11,094,164	\$237,424,714

*First year of full operations.

Combined Local Fiscal Impacts of Project

Figure 8 shows an estimate of the Project's total direct fiscal impact for the local government over 20 years of operations. During this period, the Project is projected to generate approximately \$1.159 billion in local tax revenue.

Figure 8

Oldham County Data Center Campus Total Direct Local Fiscal Impact - Operations							
	Year 1	Year 2	Year 3	Year 4	Year 5*	Year 6	20-Year Total
Local Direct Tax Revenues							
Combined Property Tax Revenues							
Oldham County Schools	\$7,878,868	\$14,008,234	\$19,256,826	\$24,176,951	\$28,562,265	\$29,845,957	\$647,081,694
Ambulance	\$459,924	\$817,722	\$1,124,105	\$1,411,315	\$1,667,305	\$1,742,239	\$37,772,995
Extension Services	\$137,640	\$244,403	\$335,585	\$420,909	\$496,739	\$519,157	\$11,257,511
General Fiscal Court	\$1,029,887	\$1,798,631	\$2,432,166	\$3,010,430	\$3,503,101	\$3,670,220	\$79,759,663
Health	\$242,576	\$431,288	\$592,883	\$744,364	\$879,380	\$918,903	\$19,922,466
Library	\$633,754	\$1,083,858	\$1,436,558	\$1,746,523	\$1,992,724	\$2,095,083	\$45,669,776
La Grange Fire	\$970,304	\$1,725,152	\$2,371,530	\$2,977,457	\$3,517,520	\$3,675,610	\$79,689,864
Total Property Tax Revenues	\$11,352,953	\$20,109,288	\$27,549,652	\$34,487,949	\$40,619,034	\$42,467,170	\$921,153,969
Other Tax Revenues							
Utility Gross Receipts License Tax (Schools)	\$1,741,185	\$3,586,840	\$5,541,668	\$7,610,558	\$9,798,593	\$10,092,551	\$215,989,333
Insurance Premium Tax	\$172,800	\$355,968	\$549,971	\$755,293	\$972,440	\$1,001,613	\$21,435,381
Total Other Tax Revenues	\$1,913,985	\$3,942,808	\$6,091,639	\$8,365,851	\$10,771,033	\$11,094,164	\$237,424,714
Total Future Direct Tax Revenues	\$13,266,938	\$24,052,096	\$33,641,291	\$42,853,800	\$51,390,067	\$53,561,334	\$1,158,578,683

*First year of full operations.

Local Fiscal Impacts per 100MW Facility

The Project is expected to commence operations in phases rather than as a single, fully completed development. Additionally, the number and scale of buildings on the campus may evolve over time. Accordingly, Figure 9 presents an estimate of the direct fiscal impact of a single 100 MW facility on the local government over a 20-year operational period. This analysis is intended to provide local officials with a framework for estimating potential local revenue impacts under various project timelines and configurations. This is not a representation of the Project's total fiscal impact.

Figure 9

Oldham County Data Center Campus 100 MW Facility's Direct Local Fiscal Impact - Operations							
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	20-Year Total
Local Direct Tax Revenues							
Combined Property Tax Revenues							
Oldham County Schools	\$6,565,724	\$5,032,451	\$4,218,598	\$3,860,277	\$3,325,065	\$7,611,473	\$116,417,331
Ambulance	\$383,270	\$293,766	\$246,258	\$225,341	\$194,099	\$444,315	\$6,795,790
Extension Services	\$114,700	\$87,670	\$73,309	\$66,969	\$57,513	\$132,969	\$2,025,271
General Fiscal Court	\$858,239	\$632,547	\$511,314	\$456,191	\$375,270	\$994,934	\$14,341,100
Health	\$202,147	\$154,940	\$129,883	\$118,851	\$102,373	\$234,343	\$3,584,277
Library	\$528,129	\$371,374	\$286,270	\$246,490	\$188,943	\$612,246	\$8,205,179
La Grange Fire	\$808,587	\$619,760	\$519,532	\$475,404	\$409,491	\$937,374	\$14,337,110
Total Property Tax Revenues	\$9,460,795	\$7,192,508	\$5,985,163	\$5,449,522	\$4,652,753	\$10,967,654	\$165,706,058
Other Tax Revenues							
Utility Gross Receipts License Tax	\$1,450,987	\$1,494,517	\$1,539,352	\$1,585,533	\$1,633,099	\$1,682,092	\$38,988,569
Insurance Premium Tax	\$144,000	\$148,320	\$152,770	\$157,353	\$162,073	\$166,935	\$3,869,334
Total Other Tax Revenues	\$1,594,987	\$1,642,837	\$1,692,122	\$1,742,886	\$1,795,172	\$1,849,027	\$42,857,903
Total Future Direct Tax Revenues	\$11,055,782	\$8,835,345	\$7,677,285	\$7,192,408	\$6,447,925	\$12,816,681	\$208,563,961

Fiscal Impact per Employee

The Project's employees will utilize government services, including public schools, roads, and law enforcement. However, the local tax revenue generated by the Project is expected to significantly exceed the associated costs of these services. Figure 10 illustrates the Project's tax generation per employee, which far exceeds that of other industries.

Figure 10

Oldham County Data Center Campus Direct Local Fiscal Impact per Employee - Operations							
	Year 1	Year 2	Year 3	Year 4	Year 5*	Year 6	20-Year Total
Direct Tax Revenues per Employee							
Number of Employees	35	70	106	141	176	176	
Combined Property Tax Revenues per Employee							
Oldham County Schools	\$223,831	\$198,981	\$182,356	\$171,711	\$162,286	\$169,579	\$4,082,339
Ambulance	\$13,066	\$11,615	\$10,645	\$10,024	\$9,473	\$9,899	\$238,304
Extension Services	\$3,910	\$3,472	\$3,178	\$2,989	\$2,822	\$2,950	\$71,043
General Fiscal Court	\$29,258	\$25,549	\$23,032	\$21,381	\$19,904	\$20,854	\$505,405
Health	\$6,891	\$6,126	\$5,614	\$5,287	\$4,996	\$5,221	\$125,688
Library	\$18,004	\$15,396	\$13,604	\$12,404	\$11,322	\$11,904	\$291,051
La Grange Fire	\$27,565	\$24,505	\$22,458	\$21,147	\$19,986	\$20,884	\$502,751
Total Property Tax Revenues per Employee	\$322,527	\$285,643	\$260,887	\$244,943	\$230,790	\$241,291	\$5,816,580
Other Tax Revenues per Employee							
Utility Gross Receipts License Tax	\$49,465	\$50,949	\$52,478	\$54,052	\$55,674	\$57,344	\$1,329,156
Insurance Premium Tax	\$4,909	\$5,056	\$5,208	\$5,364	\$5,525	\$5,691	\$131,909
Total Other Tax Revenues per Employee	\$54,375	\$56,006	\$57,686	\$59,417	\$61,199	\$63,035	\$1,461,065
Total Direct Tax Revenues per Employee	\$376,902	\$341,649	\$318,573	\$304,359	\$291,989	\$304,326	\$7,277,645

*First year of full operations.

Fiscal Impact on Local Schools

The Project will generate revenue for Oldham County Schools through local real and tangible property taxes, as well as the utility gross receipts tax. Figure 11 provides an estimate of the tax revenues that will support the school district.

Figure 11

Oldham County Data Center Campus Direct Fiscal Benefit to Public Schools - Operations								
	Tax Rate	Year 1	Year 2	Year 3	Year 4	Year 5*	Year 6	20-Year Total
Local Public Schools Tax Revenues								
Real Property Tax	0.812%	\$3,014,144	\$6,209,137	\$9,593,116	\$13,174,546	\$16,962,228	\$17,471,095	\$373,896,562
Tangible Property Tax	0.812%	\$4,864,724	\$7,799,098	\$9,663,709	\$11,002,405	\$11,600,037	\$12,374,862	\$273,185,132
Utility Gross Receipts License Tax	3.000%	\$1,741,185	\$3,586,840	\$5,541,668	\$7,610,558	\$9,798,593	\$10,092,551	\$215,989,333
Total Future Local Tax Revenues		\$9,620,053	\$17,595,075	\$24,798,494	\$31,787,509	\$38,360,859	\$39,938,508	\$863,071,026
Total Future Schools Tax Revenues		\$9,620,053	\$17,595,075	\$24,798,494	\$31,787,509	\$38,360,859	\$39,938,508	\$863,071,026

*First year of full operations.

V. CONCLUSION

Data centers are critical infrastructure for the digital economy, enabling services like cloud computing, AI, and streaming platforms. The proposed \$6 billion, 2.0 million square foot Oldham County Data Center Campus will be one of the largest private sector investments in Kentucky's history. The proposed data center in Oldham County represents a significant opportunity to diversify the local economy, attract additional tech companies, and bolster public finances through long-term property tax contributions and local job creation.

The Project's construction is expected to directly create ~4,000 jobs for a five-year period and \$1.165 billion of direct income. Upon becoming fully operational, the Project is expected to support 599 jobs (176 direct jobs) and generate \$51.4 million in local tax revenue annually, *prior to the application of economic incentive agreements*. The largest share, approximately \$38.4 million, will support Oldham County Schools, providing significant funding for local education. The Oldham County General Fiscal Court is projected to receive \$4.5 million annually, while the La Grange Fire Department will benefit from an estimated \$3.5 million. Additional tax revenues include \$2.0 million for Oldham County Public Libraries, \$1.7 million for Oldham County Ambulances, \$900,000 for the Oldham County Health Department, and \$500,000 for Oldham County Extension Services. The experience of states like Virginia, Georgia, and Arizona supports the transformative potential of data centers. These states have benefited from high-wage job creation, significant tax revenues, and the development of broader tech ecosystems.

The Project's water and power demands are not expected to pose issues, as both the local water utility and Kentucky Utilities have confirmed their capacity to meet the increased demand. Moreover, planned upgrades to the water system as part of the Project will enhance service reliability and pressure for the surrounding area and improve local firefighting capabilities. Additionally, to mitigate onsite noise generation, the Developer plans to construct noise-retention walls around the equipment, effectively minimizing noise impact on the surrounding area.

APPENDIX A: Disclaimer

The results presented in this report are fair and reasonable and are strictly prohibited from being used as the basis for issuing bonds as there is no assurance that the actual impacts and revenues received will be sufficient to repay any obligations. Commonwealth Economics utilized sources deemed to be reliable but cannot guarantee their accuracy. Moreover, estimates and analysis presented in this report are based on trends and assumptions, which usually result in differences between the projected results and actual results. Furthermore, assumptions and methodologies utilized in this report may differ from those that may be used by other industry experts as opinions may differ. And because events, circumstances, and opinions often vary, those differences may be material. It should be understood that numbers shown in this analysis do not necessarily account for transfer activity that may occur within the Project from elsewhere within Oldham County or the Commonwealth of Kentucky.

Additionally, future reductions to the state individual income tax rate, which may be triggered on a year-to-year basis under the provisions of House Bill 8 of the 2022 Regular Session, as well as any additional future legislative action which reduces tax rates or otherwise reduces the overall level of taxation relative to state withholding taxes, local occupational taxes, sales tax and/or property taxes could result in material differences between the projected revenues and actual amounts recovered.

Furthermore, Commonwealth Economics is not a law firm and any information or materials provided by CE verbally, in writing, or on its website is NOT intended to constitute legal advice. No reader or user of CE provided materials should act or refrain from acting based on information provided by CE without first seeking legal advice from their counsel in the relevant jurisdiction. Only your individual attorney(s) can provide assurances that the information provided by CE is appropriate for the user's particular situation. Information provided by CE is general in nature and may not constitute the most up-to-date legal or other information. All liability with respect to actions taken or not taken based upon information provided by CE is hereby expressly disclaimed.



NON-BINDING OPEN SEASON NOTICE
Borealis Natural Gas Pipeline Expansion Project
Texas Gas Transmission, LLC
April 1, 2025

Unlocking America's Energy Future with Borealis

Texas Gas Transmission, LLC ("Texas Gas"), a Boardwalk Pipeline subsidiary and leader in reliable energy infrastructure, announces a **non-binding Open Season** for the Borealis Natural Gas Pipeline Expansion Project ("Borealis" or "Borealis Project"). This transformative project taps into the abundant Marcellus and Utica shale gas reserves, delivering reliable, and affordable natural gas to meet growing energy demand across our expansive footprint—from Ohio to Louisiana. Designed as a cost-effective solution leveraging Texas Gas' existing infrastructure, Borealis provides a unique opportunity to bolster America's energy future.

Project Overview

The Borealis Project enhances Texas Gas' existing 5,975-mile pipeline network by connecting prolific Marcellus and Utica supply basins with growing demand markets. By utilizing the existing Texas Gas footprint and minimizing the need to construct new facilities, Borealis offers a streamlined, efficient expansion to create up to 2 Bcf/d of incremental transportation to markets from Ohio to Louisiana.

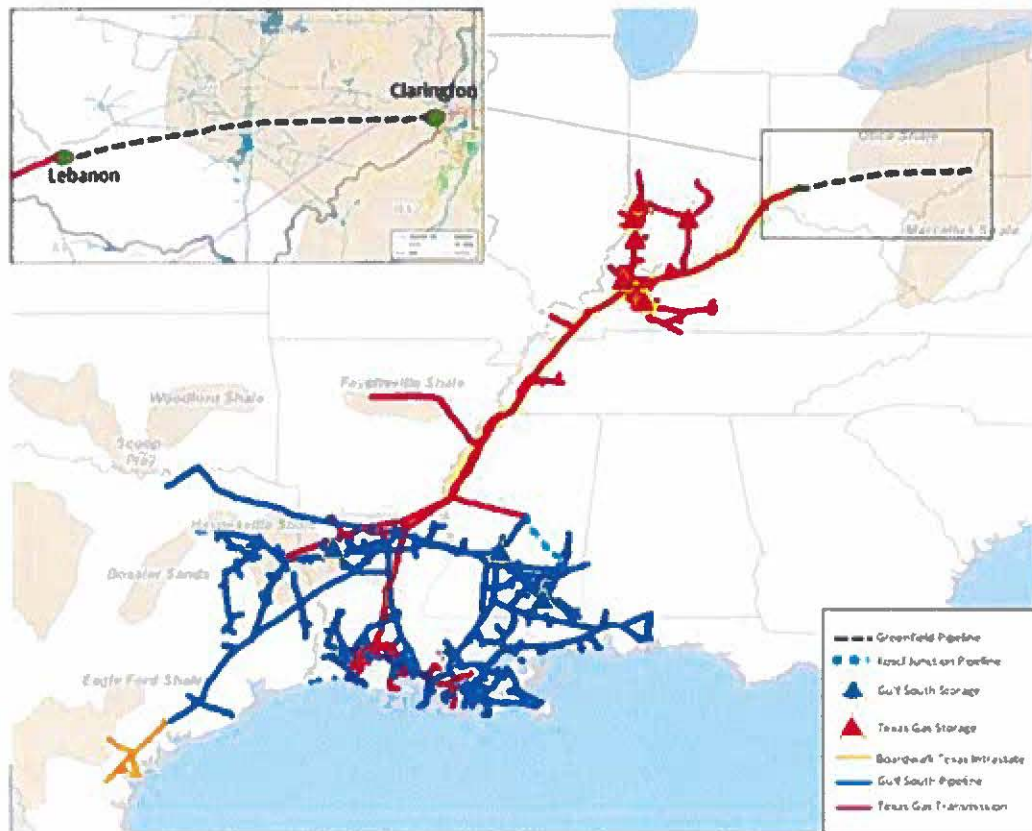
Texas Gas will also entertain bids to extend further upstream, building directly to connect to Utica and Marcellus supply sources, enhancing access to these reserves.¹ Together, these efforts ensure dependable incremental flow of natural gas to fuel electric utilities, independent power producers, local distribution companies, producers, LNG exporters, industrials and data centers across our service territory.

Key Benefits for Our Customers

- **Reliable Energy for a Growing Nation:** Borealis delivers a steady, reliable supply—ideal for electric utilities powering communities, independent power producers meeting peak demand, local distribution companies supplying residential, commercial, and industrial end-users, producers seeking market access, data centers driving the digital economy and LNG exporters supplying affordable energy around the globe.

¹ To the extent there is market support for a pipeline expansion into the Utica/Marcellus basin, such project may be undertaken by either Texas Gas or other Boardwalk affiliates. If an affiliate project is initiated, the affiliate will conduct a supplemental open season.

- **Cost-Effective Solution:** Leveraging Texas Gas' existing footprint, Borealis minimizes costs and construction, which helps maximize value for shippers.
- **Critical Infrastructure:** Borealis meets America's surging energy demand with a timely and resilient solution that expands Texas Gas' ability to provide reliable and robust service.



Non-Binding Open Season Details

Texas Gas invites interested parties to participate in this non-binding Open Season to express interest in firm transportation capacity on the Borealis Project. This process adheres to Federal Energy Regulatory Commission guidelines for interstate pipelines, ensuring transparency and equal opportunity.

- **Open Season Period:** Begins April 1, 2025, and ends at 5:00 PM CT on April 30, 2025.
- **Capacity Offered:** Up to 2.0 Bcf/d of firm transportation service.
- **Term:** 20-year preferred term, other terms may be considered.

- **Submission Process and Confidentiality Agreement:** Participation in this non-binding Open Season will be considered confirmed upon the execution of a Confidentiality Agreement (“CA”). Additional (since we are still in the exploratory phase) project information, including proposed rates and terms, will be provided upon execution. To request a CA, please reach out to one of the contacts listed below.
- **Next Steps:** Following this non-binding Open Season, Texas Gas will engage in further discussions with all participants who have executed a CA and may proceed to binding commitments.

Why Borealis Matters to You

- **Electric Utilities:** Secure affordable gas to stabilize grids and meet rising demand.
- **Independent Power Producers:** Optimize generation with cost-competitive fuel.
- **Local Distribution Companies:** Support local, residential, and commercial growth and enable economic development efforts dependent on natural gas accessibility.
- **Producers:** Connect Marcellus and Utica gas to premium markets efficiently.
- **Data Centers:** Power your operations with a reliable, scalable energy source.
- **LNG Exporters:** Diversify supply and connect to the largest natural gas resource base.

A Partnership for Progress

Texas Gas’ legacy of safe, efficient energy delivery is enhanced through Borealis—a smart, scalable solution for today and the future. With potential upstream expansion by Texas Gas’ affiliate(s), Texas Gas is ensuring unmatched access from producer to end-user.

Contact Us

For inquiries, to request a CA, or for additional information, please contact any of the following:

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