



# **PJM Annual Meeting**

**Public Interest & Environmental  
Organization Users Group  
(PIEOUG)**

**May 13, 2026**

**Consumer Advocates of the PJM  
States (CAPS) Presentation**

# What is CAPS?

## **Who We Are**

Established in 2013, Consumer Advocates of the PJM States, Inc., (CAPS) is a nonprofit organization whose members represent over 67-million consumers in the 13 PJM states and the District of Columbia. Regulatory rules vary greatly across our jurisdictions, but in each the electricity costs paid by consumers is at least partly determined by the tariff and rules under which PJM operates. PJM and its stakeholders set those rules and CAPS' engagement is necessary to ensure that consumers' voices are heard.

## **Mission**

Our mission is to actively engage in the PJM stakeholder process and at the Federal Energy Regulatory Commission to ensure that the prices we pay for reliable, wholesale electric service are reasonable.

# The 16 Member Offices of CAPS

Delaware	Division of the Public Advocate
District of Columbia	Office of the People's Counsel
Illinois	(1) Citizens Utility Board (2) Office of the IL AG (Public Utilities Bureau)
Indiana	Office of Utility Consumer Counselor
Kentucky	Office of Rate Intervention
Maryland	Office of People's Counsel
Michigan	Michigan Department of Attorney General
New Jersey	Division of Rate Counsel
North Carolina	(1) Office of Attorney General, Utilities Section (2) Public Staff – North Carolina Utilities Comm.
Ohio	Office of the Ohio Consumers' Counsel
Pennsylvania	Office of the Consumer Advocate
Tennessee	Office of the Tennessee Attorney General - Consumer Advocate & Protection Division
Virginia	Office of the Attorney General – Division of Consumer Counsel
West Virginia	Consumer Advocate Division

# CAPS Goals

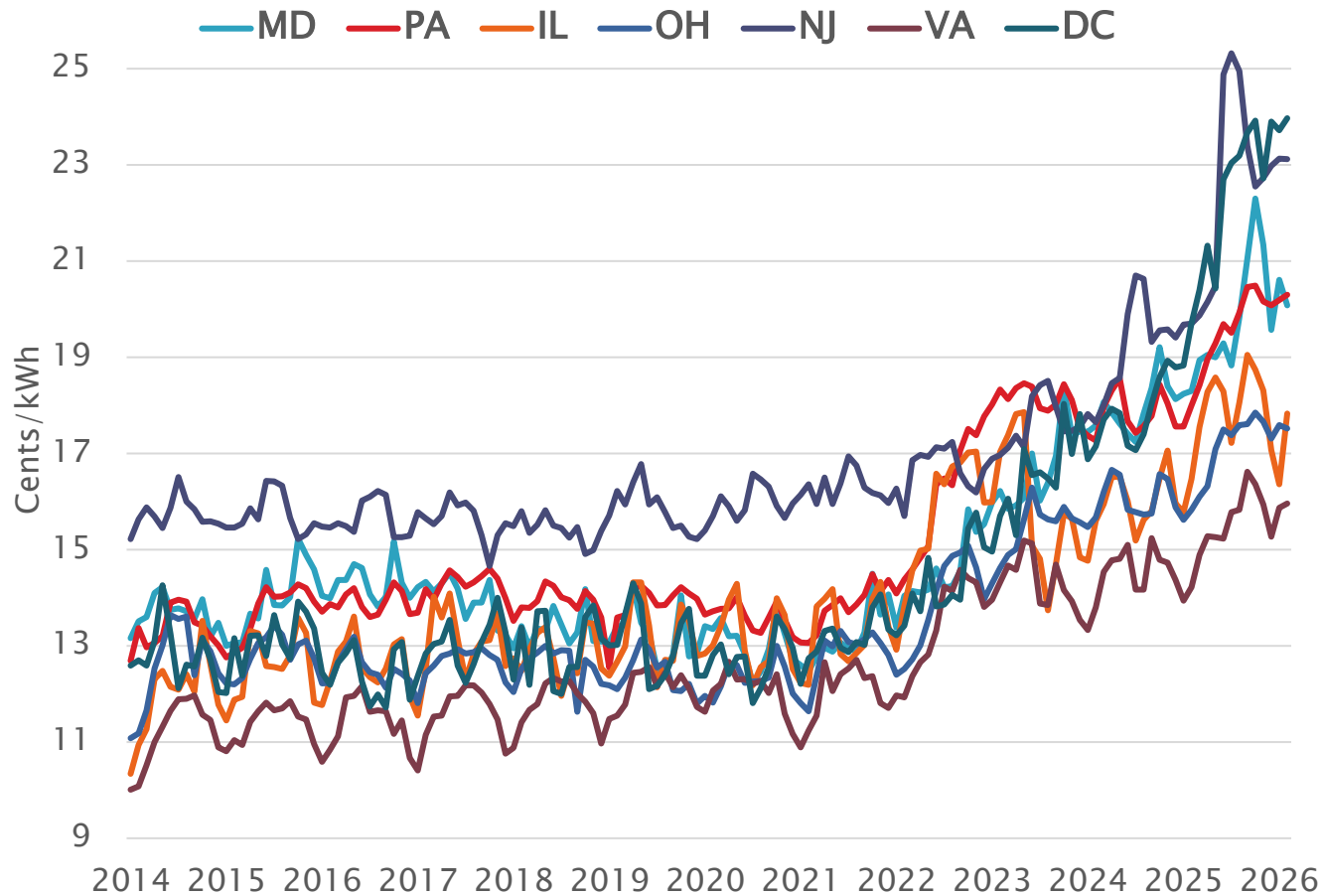
1. Establish reliability throughout the region at the most cost-effective prices.
2. Provide awareness and improve our contributions to the stakeholder process.
3. Expand dialogue with both demand and supply interests to seek consensus.

# Core Areas of Discussion

- } Brief introduction
- } Affordability: PJM does have a role in addressing affordability for the 67 million consumers in the region.
- } Transmission Costs: PJM's tracking process fails to provide consumers with the needed information.
- } Stakeholder Governance: The 67-million consumers in the PJM region have very little input into the RTO's decision-making process.

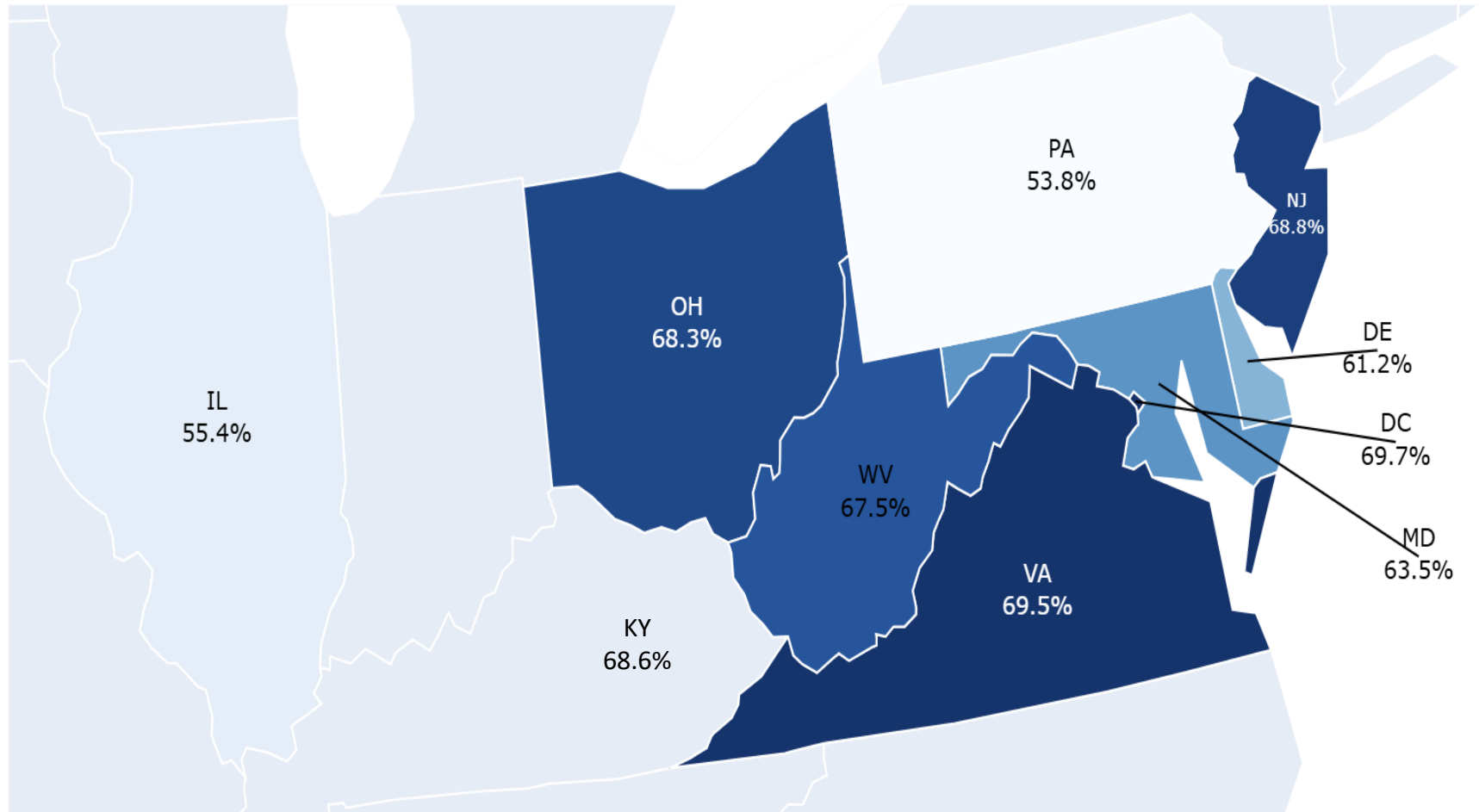
**Affordability: does PJM have a role in addressing affordability for the 67 million consumers in the region?  
(The answer needs to be “yes”)**

# PJM States Retail Residential Average Electric Rates (Jan 2014 to Feb 2026)



Monthly in cents/kWh (EIA data)

# Average Wholesale Portion of Electric Bill in 2025 (%), Selected PJM States\*

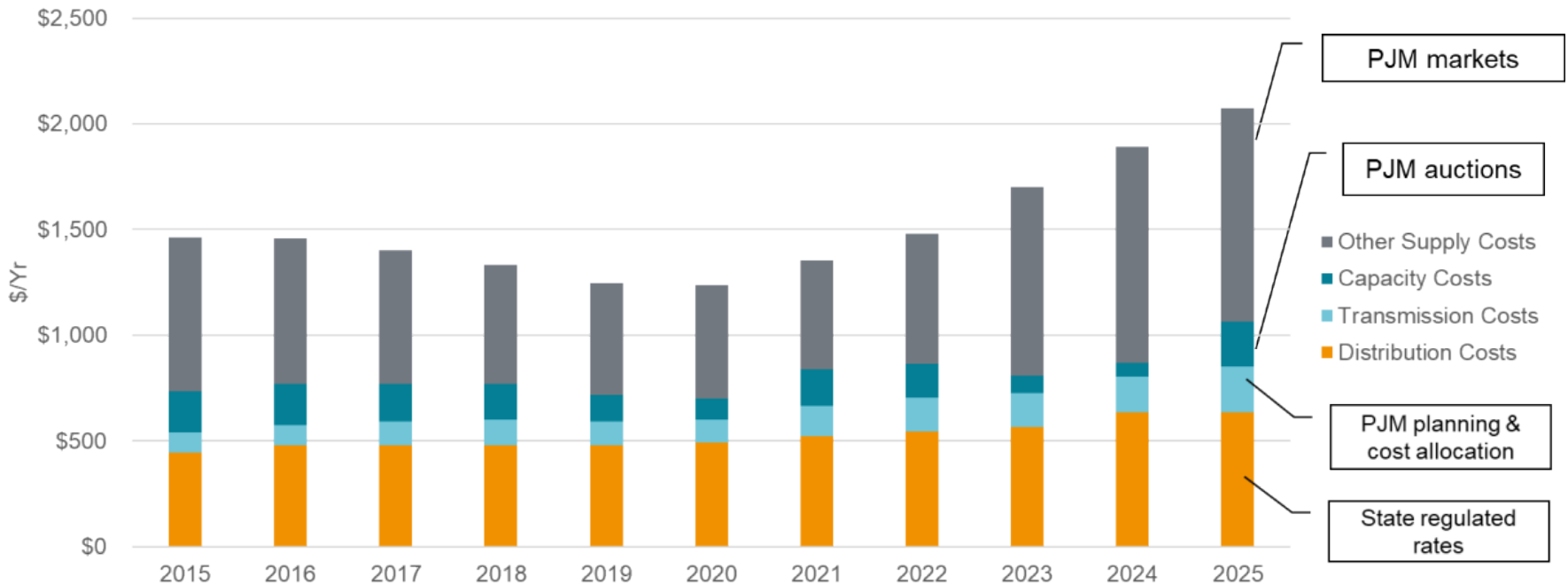


\*Excludes states and utilities that use FRR alternative (Courtesy of RMI using Heatmap data).

\*\* The graphic only represents the portions of states that are in PJM.

# Residential Bill Breakdown: Baltimore Gas and Electric

BGE Electric Annual Bill Components

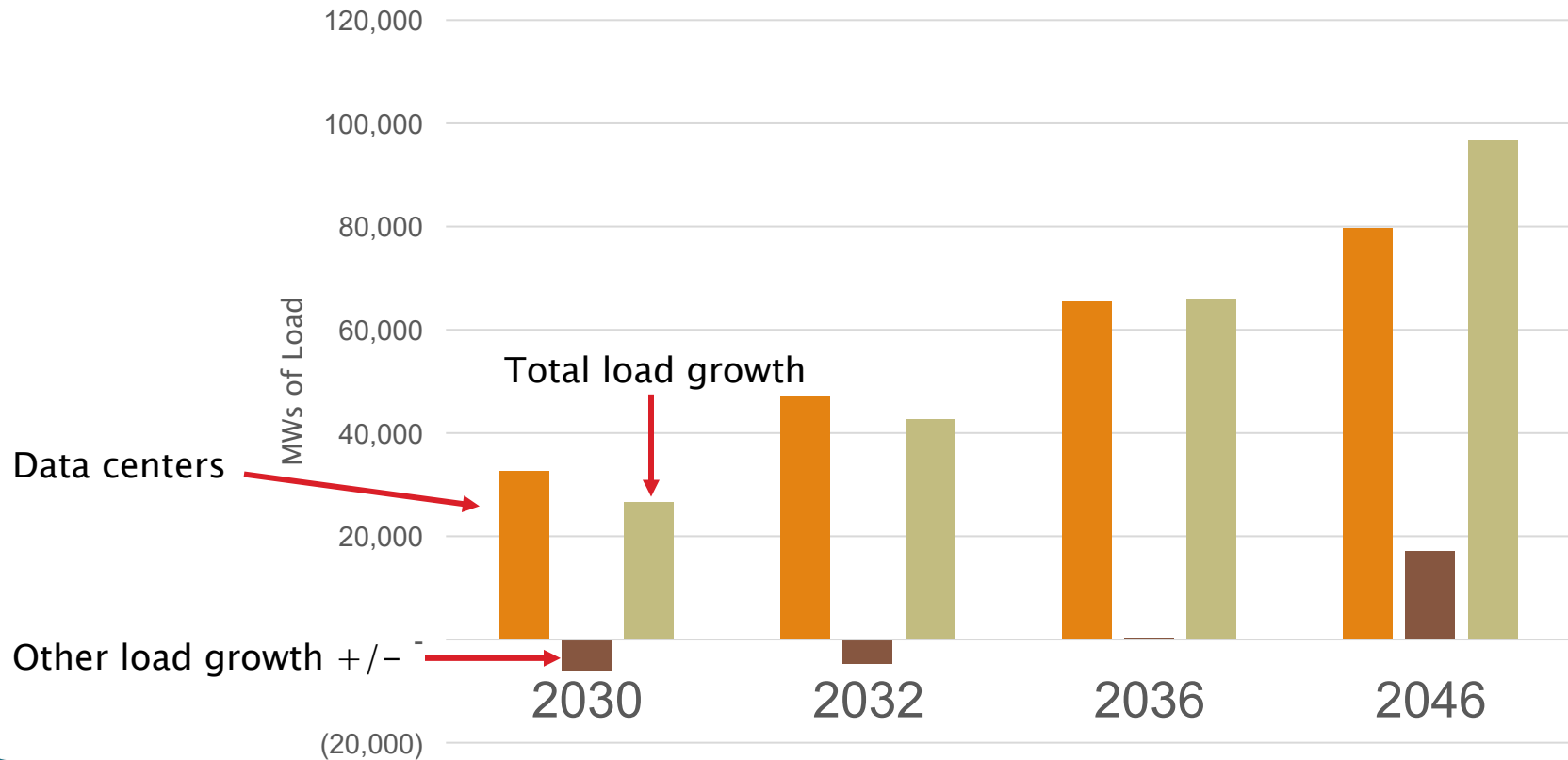


Based on 900 kWh monthly usage

Source: MD OPC compilation based on publicly available data

# The Data Center Cost Driver

- Data Center Increases (Table B-9)
- All other contributors to load growth +/-
- PJM Aggregate RTO Forecast Increase



Source: PJM 2026 Load Forecast: Incremental MWs for Large Load Adjustments (LLAs) (Data Centers) vs. Total PJM Growth in Peak Load 50/50 Summer - Selected Years (compiled by MD OPC)

# Ratepayer Protection Pledge

- } “Companies will build, bring, or buy the new generation resources and electricity needed to satisfy their new energy demands, paying the full cost of those resources whether by building, or buying from, new or otherwise additive power plants.”
- } “Companies will pay for new power delivery infrastructure upgrades to service their data centers, including adequate network upgrade costs to ensure that these expenses are not passed on to the ordinary household.”

# Fulfill the pledge

“Credibility Trap”

or

“Credibility *Gap*”?

**Transmission Costs: PJM's tracking process fails to provide consumers with the needed information.**

# Introduction & Context

- } Customers want and have a right to:
  - (1) understand what they are paying for and why.
  - (2) receive assurances that transmission investments are prudent.
- } PJM's public information has not sufficiently met those needs:
  - While PJM publishes substantial amounts of data, it can be hard to locate, confusing, and/or inaccurate.
  - When CAPS has requested additional detail or explanation, some of the responses have been inadequate.
  - There is a fundamental disconnect over the reliability, accuracy, and usefulness of the data being published by PJM

\*\*Information presented to the ARRC User Group on April 29, 2026, "Transparency and Transmission Projects in the PJM Region: Data Issues, Concerns and Recommendations" David Gardiner and Associates link: [20260429-item-04---transparency-and-transmission-projects-in-the-pjm-region---david-gardiner-and-associates-presentation.pdf](#)



## Origin of Analysis

Following a TEAC meeting, CAPS submitted the following questions in the Planning Community on specific supplemental projects:

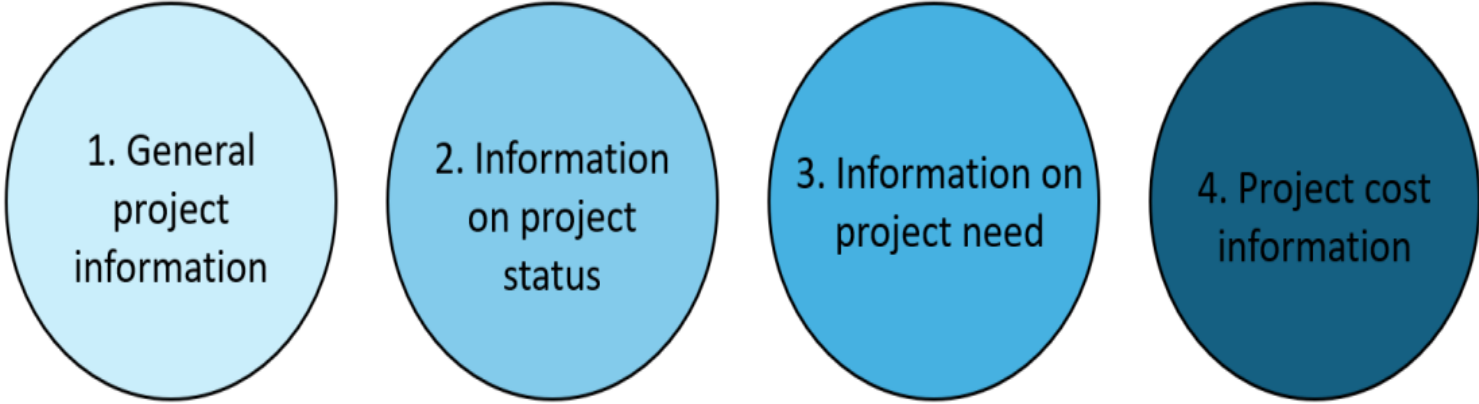
- *“How was the ‘estimated project cost’ developed?”*
- *“Please provide a breakdown of this project budget?”*
- *“Does a state utility commission have oversight?”*

# Transmission Owners Initial Answers

- Initial answers from the Transmission Owners used similar, and often identical, phrasing:
  - Estimated Project Cost were developed “in accordance with industry-standard cost estimation practices.”
  - Estimates are “preliminary in nature” based on the “initial scope” and “initial conceptual engineering review” of the proposed project.
  - Initial cost estimates are “regularly updated” and are “posted publicly” on the “PJM Project Status & Cost Allocation on PJM’s website.”
  - Information concerning the state utility commission review is “codified in state law” and “publicly available.”
- In follow-up communication, Transmission Owners further shared that: “PJM also has the Transmission Cost Planner tool (TC Planner) which can help to better understand existing transmission costs and estimate future costs.”
- No Transmission Owners provided breakdowns of project budgets in response to CAPS’ question.

# Overview

CAPS commissioned DGA to test validity of PJM/TO claims about data transparency by reviewing publicly available information. Data was evaluated across the following four categories:



1. General project information

2. Information on project status

3. Information on project need

4. Project cost information

# Project Cost Information

## Overall Grade: 2/10

- Databases provide information on cost allocation percentages by TO zone.
- There is some information about transmission costs, **but information is often not reliable or accurate:**
  - Most cost data is static and based on the initial “sticker price.” Given actual construction timelines and supply cost fluctuations, it’s unlikely initial sticker prices are 100% accurate.
  - Cost updates are rare, despite PJM Manual requirements for TOs to share quarterly updates. TEAC Materials may include information about such cost changes, but it takes significant effort to find relevant details in the large number of documents—if they're included at all.
  - Labeling of data is also confusing across PJM resources, making it hard to understand which costs are the most current.
  - No final cost information is available, despite PJM Manual rules requiring TOs to share this info on baseline projects. At least one utility claimed final cost information “goes beyond” the scope of info they are required to provide.
  - Information that is available is often inconsistent, incomplete, and confusing.
- No independent review of cost estimates.

# PJM's Process is Not Meeting the Representations PJM has Made to FERC...

## *c. PJM Has Processes in Place to Track the Scope, Schedule and Any Cost Increases of a Supplemental Project*

PJM currently has processes in place pursuant to which a PJM Transmission Owner constructing a Supplemental Project provides reports to PJM, which allows PJM to track the project's scope, schedule and any cost increases.<sup>53</sup> PJM uses the revised data to evaluate whether a different, more economical solution is better suited to solve the issue.<sup>54</sup> Specifically, with respect to Supplemental Projects, PJM requires the relevant PJM Transmission Owner to provide regular status updates including engineering progress, cost estimates, and construction updates.<sup>55</sup> If there are any significant changes in project scope, cost or schedule related to the Supplemental Project, the PJM Transmission Owner presents updates at the TEAC or Subregional RTEP meetings, and a re-evaluation of the project may be warranted. The PJM Transmission Owner would need to

\*The Office of the Ohio Consumers' Counsel v. PJM Interconnection, L.L.C., et al., FERC Docket No. EL23-105, Answer of PJM Interconnection, L.L.C. at 15. (November 17, 2003)

# PJM's Transmission Cost Tracking Process Lacks the Transparency Needed to Protect Consumers

with respect to the local transmission costs paid by consumers in Ohio.<sup>11</sup> Mere assertions that spending on Supplemental Projects in Ohio have increased, and that there is “inadequate oversight” to review the need, prudence and cost-effectiveness of such projects, do not amount to substantial evidence that the Commission-approved Attachment M-3 Process is no longer just and reasonable. The OCC makes no attempt to show that the costs associated with any Supplemental Project were imprudent, or how the total amount spent on Supplemental Projects has led to unjust and unreasonable rates making this issue ill-suited to the complaint process. A broad brush attack that costs are “too high,” without pleading specific facts to support its assertion that costs of specific approved projects are unjust and unreasonable, simply does not satisfy the burden of proof required under FPA section 206 and leaves the Commission with little to work with in the way of a record upon which it can craft a specific remedy.

\*The Office of the Ohio Consumers' Counsel v. PJM Interconnection, L.L.C., et al., FERC Docket No. EL23-105, Answer of PJM Interconnection, L.L.C. at 15. (November 17, 2023)\*

**Stakeholder Governance: The 67 million consumers in the PJM region have very little input into the RTO's decision-making process.**

# 67 Million Residential Consumers...

## 14 Votes

- } Senior Standing Committee level (MRC & MC)
  - Five Sectors: Transmission Owners, Electric Distributors, Generation Owners, Other Suppliers, and End-Use Customers
- } Standing Committee/Senior Taskforce level
  - Voting Members (510), Affiliate members (534) and Ex Officio Members (15)

Overall Voting Influence by Level	Senior Level	Standing Committee Level
Consumer advocates	7%	1.4%
EUC sector (Industrial customers + Consumer Advocates)	20%	3.9%
Load (EUC + Public Power)	40%	8.3%

# The Consumer Voice is Drowned Out

- } Examples of Members that have more votes at the Standing Committee than all consumer advocates combined:
  - West Deptford Energy: 25
  - AEP: 23
  - EDP Renewables: 23
  - NRG Business Marketing: 23
  - BP Energy Company: 21
  - Invenergy: 19
  - Monongahela (First Energy): 15

# Case Study: Connect & Manage Senior Task Force

- } Board presupposed outcome of Large Load inclusion in BRA in CIFP-LLA decisional letter
- } No current venue to discuss removing Large Loads from BRA
- } Consumer advocates brought Issue Charge amendment; were rejected

...contravenes broad political support (White House and Governors Statement of Principles; Legislators Collaborative; some Commissions) for limiting cost impact of data centers on residential ratepayers.

# How to Ensure Consumer Representation?

- } Recognition of PJM role in affordability
  - Providing cost information
- } Governance reform
  - Voting process
  - Nominating Committee
  - Relationship between PJM and state governments
- } Role of the Board in tone-setting and balancing interests

# Contact Information

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# **Appendix**

## **PJM Wholesale Cost Impact on Customers**



