

192 FERC ¶ 61,200
FEDERAL ENERGY REGULATORY COMMISSION
WASHINGTON, DC 20426

September 3, 2025

In Reply Refer To:
NextEra Energy Transmission
MidAtlantic, Inc.
PJM Interconnection, L.L.C.
Docket Nos. ER24-2255-001
ER24-2255-000

NextEra Energy, Inc.
801 Pennsylvania Avenue, NW
Suite 220
Washington, DC 20004

Attn: Katherine J. O’Konski, Esq.
Attorney for NextEra Energy Transmission MidAtlantic, Inc.

Dear Ms. O’Konski:

1. On May 28, 2025, NextEra Energy Transmission MidAtlantic, Inc. (NEET MidAtlantic) filed an Offer of Settlement and Settlement Agreement (Settlement) addressing NEET MidAtlantic’s base return on equity in its formula rate. On June 17, 2025, Commission Trial Staff filed comments supporting the Settlement. On July 28, 2025, NEET MidAtlantic and the Maryland Public Service Commission (collectively, Settling Parties) submitted a joint motion for leave to file comments and comments in support of the Settlement.¹ On July 29, 2025, the Settlement Judge certified the Settlement to the Commission as an uncontested settlement.²

2. Article VI of the Settlement states that:

The standard of review that the Commission shall apply when acting on proposed modifications to this Settlement Agreement after the Settlement Effective Date shall be the ordinary just and reasonable standard of review rather than

¹ We accept the Settling Parties’ late-filed comment.

² *NextEra Energy Transmission MidAtlantic, Inc.*, 192 FERC ¶ 63,008 (2025).

the ‘public interest’ standard set forth in *United Gas Pipe Line Co. v. Mobile Gas Service Corp.*, 350 U.S. 332 (1956) and *Federal Power Commission v. Sierra Pacific Power Co.*, 350 U.S. 348 (1956), as clarified in *Morgan Stanley Capital Group Inc. v. Public Utility District No. 1 of Snohomish County*, 554 U.S. 527 (2008), and refined in *NRG Power Marketing, LLC v. Maine Public Utilities Commission*, 558 U.S. 165, 174-75 (2010).

3. The Settlement resolves all issues set for hearing in ER24-2255.³ The Settlement appears to be fair and reasonable and in the public interest, and is hereby approved. The Commission’s approval of this Settlement does not constitute approval of, or precedent regarding, any principle or issue in these proceedings.

4. The Commission accepts the proposed tariff record, effective August 12, 2024, as requested, subject to a further compliance filing.⁴ The proposed tariff record does not include the revisions agreed to in the Settlement and shown in the attachments to the Settlement. Accordingly, NEET MidAtlantic is directed to make a compliance filing with a revised tariff record in eTariff format,⁵ within 30 days of the date of this order.

By direction of the Commission.

Debbie-Anne A. Reese,
Secretary.

³ *NextEra Energy Transmission MidAtlantic, Inc.*, 188 FERC ¶ 61,118 (2024).

⁴ See Appendix for Tariff record.

⁵ See *Elec. Tariff Filings*, Order No. 714, 124 FERC ¶ 61,270 (2008), *order on reh'g*, Order No. 714-A, 147 FERC ¶ 61,115 (2014).

Appendix

Tariff Record Accepted Effective August 12, 2024:

PJM Interconnection, L.L.C., Intra-PJM Tariffs

[OATT ATT H-33B, OATT Attachment H-33B NextEra Formula Rate Template \(3.1.0\)](#)