



MEMORANDUM

TO: IEDA Board
FROM: Ed Gerak
RE: Power Committee Report
DATE: August 9, 2024

Regional Issues

- Pseudo Tie (aka Glen Canyon Allocator) Operating Costs to be Included in SLC/IP FES Rate (Up to 159 MW to WALC BA)
- BOR Began Cool Mix Water Releases at Glen Canyon Dam (July 9)
- DOE, Group Sign \$12.6B Agreement Tied to California Hydrogen Hub
- DOE Funds Second Hydrogen Hub in PNW Funding \$27.5M
- CA Considers Unique Safety Regulations For AI Companies to Protect Grid
- CA's Unexpected Energy Challenge, Too Much Solar Energy
- CA Finalizes Plan To Meet Offshore Wind Goal Of 25 GW By 2045
- EIA has Identified 137 Cryptocurrency Mining Facilities in the US
 - Capacity of 101 Facilities is 10,275 MW (2.3% Total US Demand)
 - TX (28.5%), GA (9.6%) & NY (8.8%) Make Up Majority of Sites
- Data Centers, EV Expansion Create Around 300 TWh Increase in U.S. Electricity Demand by 2030
- 85% Of New Electricity Built In 2023 Came From Renewables

Wildfires

- Nearly 70 Wildfires Threaten Communities Across U.S. West
- Extreme Wildfires Doubled In Frequency, Magnitude Since 2003
- Wildfire Threats Make Utilities Uninsurable In US West
- 14 AGs ask FEMA to Make **Wildfire Smoke & Extreme Heat** Eligible for Major Disaster Aid

Washington Issues

- Gosar Reintroduces the Public Lands Renewable Energy Act HR 8954
- Lawrence Berkley National Laboratory Develops Reconductoring Economic and Financial Analysis Tool – Cost Benefit Analysis for Upgrading Lines
- DOE Proposes AI to Accelerate Energy Research, Senate Bill Would Provide \$2.4B Annually for 17 National Labs to Build Integrated AI System
- E&C Sends FERC Letter Regarding AI/Data Center Load Demand
- FERC Approves Dynamic Line Rating Framework
- FERC Back to Full Strength w/ Judy Chang's Confirmation
- House NRC Holds Hearing on HR 6012, Bill Would Allow Secretary of Ag to Remove Trees on NFS Lands w/o Timber Sale (Powerline ROW)
- Bill Introduced to Establish National Energy Efficiency Resource Standard
- Would Require Retail Electric and Natural Gas Utilities to Achieve Energy Savings of 22% and 14%, Respectively, by 2039;

Natural Gas

- Judge Overturns Biden's LNG Export, but Projects Futures Still Uncertain
- Plump Canadian Storage Levels Suppressing Natural Gas Prices
- Natural Gas, Oil Executives Forecasting \$3 Henry Hub Price by Early 2025
- IEA Forecasts Further Global Natural Gas Price Slides Through 2024
- Lower NG Prices Seen Broadening LNG's Appeal Later This Decade
- Mexico Importing Record Levels of U.S. Natural Gas
- Texas Needs More Natural Gas Generation as Shortfall Looms
- European Natural Gas Demand Continued Decline Through June
- Utilities Look to Develop Gas Plant Projects at Coal Plant Sites