March 23, 2026

To: The Honorable Laura V. Swett, Chairman
The Honorable David Rosner, Commissioner
The Honorable Lindsay S. See, Commissioner
The Honorable Judy W. Chang, Commissioner
The Honorable David A. LaCerte, Commissioner

Re: 103 Consumer Organizations Respond to March 12, 2026 Letter from WIRES to FERC

Dear FERC Commissioners:

In our letter to you dated February 17, 2026, 105 organizations urged you to fully exercise your authority to reduce the cost of electricity transmission and increase affordability by unleashing competition to the largest extent possible in the regulated electric utility industry.[1] As we noted, such action is urgently needed now to ensure just and reasonable transmission rates. The request was consistent with President Trump's campaign pledge to reduce electricity prices to improve energy affordability, his April 9, 2025 Executive Order "Reducing Anti-Competitive Regulatory Barriers"[2] and his January 20, 2025, Executive Order "Declaring a National Energy Emergency."[3] The President's Executive Orders highlight the need to achieve "a reliable, diversified, and affordable supply of energy" and to address "the high energy prices that devastate Americans, particularly those living on low- and fixed-incomes."

This letter is in response to the March 12, 2026 letter WIRES sent to you on behalf of its transmission owning members,[4] which requests that you ignore our letter and FERC's Federal Power Act ratemaking responsibilities and protect their monopoly power aspirations to increase profitability. Without competition, an incumbent transmission monopoly has zero incentive to reduce costs.

Under the guise that expanding competitive solicitations risks timely development of needed transmission and is inconsistent with national Speed-to-Power objectives, WIRES' letter is an attack on the very foundation of the Federal Power Act, which first and foremost is a consumer protection statute that requires FERC to deliver just and reasonable transmission rates. WIRES also ignores the fact that immediate need reliability projects that are needed in three years or less are not subject to competition.

WIRES' self-serving letter reveals concerted, anti-competitive behavior among certain transmission owners and their surrogates. WIRES leadership includes companies that have a long-standing history of vigorously opposing the Commission's requirements for transmission competition, including through advancing state "right of first refusal" laws

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[1] 105 Organizations Urge FERC to Unleash Transmission Competition to Increase Electricity Affordability, https://www.ieca-us.org/wp-content/uploads/02.17.26_FERC-Transmission-Affordability-Letter_FINAL.pdf

[2] Reducing Anti-Competitive Regulatory Barriers, White House Executive Order, April 9, 2025, https://www.whitehouse.gov/presidential-actions/2025/04/reducing-anti-competitive-regulatory-barriers/

[3] Declaring a National Energy Emergency, January 20, 2025, https://www.whitehouse.gov/presidential-actions/2025/01/declaring-a-national-energy-emergency/

[4] WIRES Officers and Board of Directors are employees of transmission owning utilities.

that would prevent the incumbent electric utilities from having to compete to build new transmission projects and through misleading and refuted reports on the value of competition.[5]

The Trump Department of Justice (DOJ) is on record opposing anticompetitive behavior and ROFRs in several court cases and state ROFR legislation. The DOJ has filed briefs in actions challenging the constitutionality of state ROFR laws.

In a March 24, 2025 letter to The Honorable Jesse Green in the Iowa Senate Iowa State Capitol, the DOJ writes:

> Competition is a core organizing principle of the American economy, and vigorous competition in an open marketplace gives consumers the benefits of lower prices, increased access to higher quality goods and services, and greater innovation. The Division promotes competition by bringing cases to enforce the antitrust laws and through competition advocacy efforts that urge federal, state, and local government bodies to make decisions that benefit competition for the benefit of consumers.[6]

The monopoly incumbent electric utilities that are full members of WIRES are: AES, Ameren, American Electric Power, ATC, AVANGRID, Berkshire Hathaway, Con Edison Transmission, Dominion Energy, Duke, Energy, Eversource, Exelon, First Energy, Grid North, ITC, National Grid, PG&E, PPL, PSEG, Sunflower Electric Power Corporation and Xcel Energy.

The WIRES Letter would have you believe that:

- FERC should do nothing to increase electric transmission affordability.

- Incumbent utilities can build needed transmission faster than non-incumbent developers, despite producing no credible evidence to support such an assertion.

- Existing competitive solicitation processes cannot be expedited and FERC is powerless to direct the RTO/ISOs as needed to work with their stakeholders to streamline their processes and speed up their solicitation window timelines.

- Competitive transmission processes have yielded projects with cost containment measures that have resulted in no increased cost overrun or schedule protections for customers when credible evidence suggests otherwise (see Figure 1). Nineteen transmission projects with an average cost reduction of 34 percent (see Figure 2). Fifteen transmission projects that were not competitive with an average cost overrun of 89 percent.

- That transmission costs are not a significant cost to ratepayers (see Figure 3). Edison Electric Institute (EEI) transmission spending forecast for 2026, 2027, 2028 totals

[5] WIRES Letter cites those very refuted reports.
[6] https://pdf.static.prod.cdr.navigacloud.com/9917c914-6d52-529c-b4b6-451376a959b7

$137.7 billion. When up to ten FERC transmission incentives and financing costs are added, the actual amount ratepayers will pay quadruples to $550.8 billion or more over the life time of the project. All of these costs will be paid for by ratepayers. And this is only three years of spending! If competition reduces the initial costs by only 25 percent, the savings to ratepayers would be about $138 billion.

Finally, we bring to your attention a March 26, 2026 report entitled "Paying for Their Profits: How Ratepayers Foot the Bill for Soaring Utility Profits" that examined the profitability of 110 investor owned utilities, many of which are listed above. The report concludes that profit margins are increasing and that 13-15 percent of the ratepayer bill are utility profits.

The relevant question is this: Will FERC continue to protect would-be transmission monopolists from competition or protect ratepayers? Respectfully, we have seen zero evidence to date that FERC will side with ratepayers. Accordingly, we urge you to make the hard, politically courageous decisions to do what it takes to increase electricity transmission affordability.

Sincerely,

Paul N. Cicio
Chairman, Electricity Transmission Competition Coalition
President, Industrial Energy Consumers of America
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703-216-7402

cc: The Honorable Chris Wright, U.S. Department of Energy
The Honorable Doug Burgum, U.S. Department of the Interior
The Honorable Pamela Bondi, U.S. Department of Justice

1. Ag Processing Inc
2. Alliance of Western Energy Consumers
3. Aluminum Association
4. American Chemistry Council
5. American Forest & Paper Association
6. American Foundry Society
7. American Iron and Steel Institute
8. Americans for Prosperity
9. Ardagh Group
10. Arglass Yamamura
11. Arkansas Electric Energy Consumers, Inc.
12. Arkansas Forest and Paper Council
13. Association of Businesses Advocating for Tariff Equity
14. Association of Western Energy Consumers (AWEC)
15. Benton Foundry
16. CalPortland Company
17. Can Manufacturers Institute
18. Cardinal Glass Industries

19. Carolina Industrial Group for Fair Utility Rates
20. Carolina Utility Customers Association, Inc.
21. Century Aluminum
22. Chemical Industry Council of Illinois
23. Chemistry Council of New Jersey
24. Coalition of MISO Transmission Customers
25. Coastal Energy Corporation
26. Commercial Metals Company
27. Conservative Energy Network
28. Conservative Texans for Energy Innovation
29. Consumers Council of Missouri
30. Council of Industrial Boilers Organization
31. Delaware Energy Users Group
32. Digital Realty
33. Divers Processing Company, Inc.
34. Domtar Corporation
35. Eramet Marietta Inc.
36. FMI - the Food Industry Association
37. Food Northwest
38. Formosa Plastics Corporation, USA
39. Foundry Association of Michigan
40. GCF | Global Cellulose Fibers
41. Gerdau Ameristeel, Inc.
42. Glass Packaging Institute
43. Indiana Cast Metals Association
44. Indiana Industrial Energy Consumers
45. Industrial Energy Consumers of America
46. Industrial Energy Consumers of Pennsylvania
47. Industrial Minerals Association-North America
48. Inland Empire Paper
49. International Paper Company
50. Iowa Business Energy Coalition
51. Iowa Industrial Energy Group, Inc.
52. Iron Mining Association of Minnesota
53. Kansas Chamber of Commerce
54. Kansas Manufacturing Council
55. Large Energy Users Coalition (NJ)
56. Lehigh Hanson, Inc.
57. Maine Industrial Energy Consumer Group
58. Marathon Petroleum Company
59. Maryland Office of People's Counsel
60. Messer Americas
61. Metalcasters of Minnesota
62. Michigan Chemistry Council
63. Midwest Food Products Association
64. Minnesota Large Industrial Group
65. Multiple Intervenors, NY

66. National Council of Textile Organizations
67. National Restaurant Association
68. National Retail Federation
69. North Carolina Manufacturers Alliance
70. Office of the People's Counsel for the District of Columbia
71. Ohio Cast Metals Association
72. Ohio Chemistry Technology Council
73. Ohio Energy Group
74. Ohio Energy Leadership Council
75. Ohio Manufacturers' Association
76. Oklahoma Industrial Energy Consumers
77. Olin Corporation
78. Owens-Illinois
79. PJM Industrial Customer Coalition
80. Portland Cement Association
81. Public Citizen, Inc.
82. R Street
83. Rain CII Carbon LLC
84. Resale Power Group of Iowa
85. Retail Industry Leaders Association
86. Reynolds Consumer Products LLC
87. Riceland Foods, Inc.
88. Rio Tinto
89. Skana Aluminum Company
90. South Carolina Small Business Chamber of Commerce
91. Steel Manufacturers Association
92. SynthaGroup Inc
93. Texans for Affordable Transmission
94. Texas Cast Metals Association
95. The Fertilizer Institute
96. The John K. MacIver Institute for Public Policy, Inc.
97. TimkenSteel Corporation
98. Vallourec STAR LP
99. Vinyl Institute
100. Virginia Manufacturers Association
101. West Virginia Energy Users Group
102. Wisconsin Cast Metals Association
103. Wisconsin Industrial Energy Group

FIGURE 1

Electricity Transmission Competition Coalition

FERC Order 1000 Competitively Bid Transmission Projects 2021 - 2025[1,2]
Cost Overrun Protections & Schedule Guarantees Common

				Project Cost		Customer Savings		Cost Containment	
Bid Year	**Region**	**Primary Developer**	**Project**	**RTO / ISO Estimate ($MM)**	**Winning Bid Cost ($MM)**	**Cost Savings ($MM)**	**Competitive Discount**	**Cost Containment Offered on Winning Bid[3]**	**Enforceable Schedule Guarantee Offered on Winning Bid**
2025	MISO	Transource	Bell Center - Columbia - Sugar Creek - IL/WI State Line 765 kV	$1,446	$1,006	$440	30%	Yes	Yes
2025	MISO	Viridon	Wisconsin Southeast 345 kV	$662	$349	$313	47%	Yes	Yes
2025	SPP	Xcel	Lynch - Medanos 115 kV (NE/CO)	$38	$22	$16	42%	Yes	Yes
2025	SPP	Transource / Xcel	Beckham County - Potter 345 kV (OK/TX)	$251	$223	$28	11%	Yes	Yes
2025	MISO	LS Power	Reid EHV - IN/KY State Line 345 kV	$74	$78	(4)[5]	-5%	Yes	Yes
2024	SPP	Transource	Mathewson - Redbud 345 kV (OK)	$81	$72	$9	11%	Yes	Yes
2024	CAISO[4]	Viridon	Humboldt - Collinsville 500kV T-Line/Sub (CA)	$2,327	$1,165	$1,162	50%	Yes	Yes
2024	CAISO[4]	Viridon	Humboldt - Fern Road 500kV T-Line (CA)	$1,190	$684	$506	43%	Yes	Yes
2023	SPP	NEET	Crossroads - Hobbs - Roadrunner 345 Kv (NM/TX)	$366	$291	$75	20%	Yes	Yes
2023	MISO	Ameren	Denny - Zachary - Thomas Hill - Maywood 345 Kv (MO)	$500	$273	$227	45%	Yes	Yes
2023	CAISO[4]	NEET	North Gila - Imperial Valley 500kV T-Line (CA / AZ)	$340	$256	$84	25%	Yes	Yes
2023	CAISO[4]	NEET	Imperial Valley - North of SONGS 500kV T-line/Sub (CA)	$2,280	$1,004	$1,276	56%	Yes	No
2023	CAISO[4]	Lotus	North of SONGS - Serrano 500kV T-Line (CA)	$503	$292	$211	42%	Yes	No
2023	MISO	Ameren	IA/IL State Border - Ipava 345 kV	$26	$20	$6	23%	No	Yes
2023	MISO	Dairyland	345 kV Deadend (WI) - Tremval 345 kV	$14	$8	$6	43%	Yes	Yes
2023	MISO	Ameren	Fairport to Denny to IA/MO State Border 345 kV	$161	$84	$77	48%	Yes	Yes
2023	MISO	LS Power	Hiple to IN/MI State Border 345 kV	$254	$77	$177	70%	Yes	Yes
2022	SPP	NEET	Wolfcreek - Blackberry 345 kV (KS)*	$97	$85	$12	12%	Yes	Yes
2021	SPP	NEET	Minco - Pleasant Valley 345 kV (OK)*	$81	$55	$26	32%	Yes	Yes
				Average Customer Savings		**$245**	**34%**		

1. All information contained here is based on publicly available information on each respective RTO/ISO website. Excludes sponsored projects approved by PJM, which do not estimate individual line costs prior to competitive solicitation. ISO-NE and NYISO have not facilitated a competitive transmission RFP in the last five years, excluding offshore wind transmission. Data does not include projects for which the winning bid cost is not publicly disclosed.
2. Table reflects 2021–2025 bid years, representing the period during which competitive solicitation processes had reached sufficient maturity and consistency across RTOs/ISOs to support meaningful comparison.
3. Cost containment provisions include Hard Caps, ROE Stepdown Points, and ATRR caps.
4. CAISO estimates show the midpoints of CAISO cost estimate ranges for the competitive portions of projects.

This does not reflect developer performance; all bids received exceeded MISO's pre-RFP planning estimate, and the winning bid was the lowest proposal submitted.

*Project in service; met or beat need date; ratepayer costs held to cost cap.

FIGURE 2

Electricity Transmission Competition Coalition

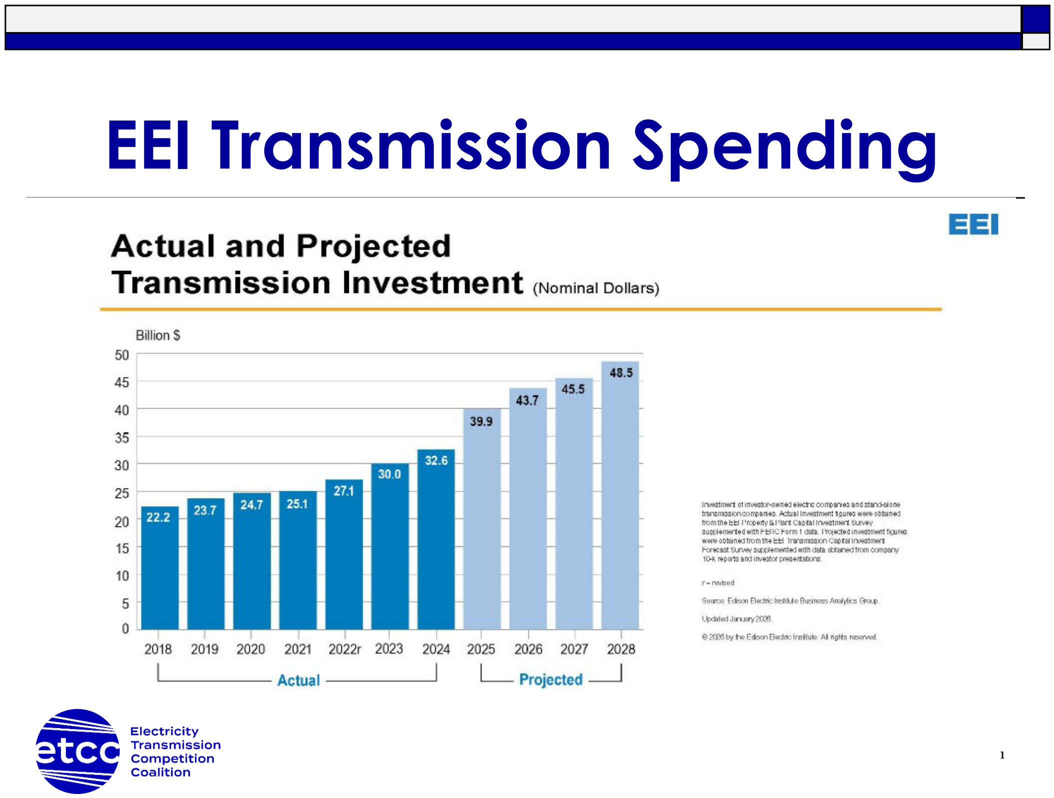
RTO/ISO Direct-Assigned Transmission Projects (Non-Competitive) in the FERC Order 1000 Era(1)
No Cost Overrun Protections or Schedule Guarantees

				Project Cost		Customer Impacts	
Project Year Start	**Region**	**Awarded Utility**	**Project**	**Original Cost ($MM)**	**Latest / Final Cost ($MM)**	**Cost Increase ($MM)**	**Cost Increase %**
2025	SPP	Xcel	Phantom - Crossroad - Potter 765 Kv (SD/WY/CO)	$1,690	$3,620	$1,930	114%
2023	PJM	BGE/PECO/Exelon	Brandon Shores Deactivation Project (MD)	$739	$1,514	$775	105%
2022	MISO	Minnesota Power / Great River Energy	Iron Range - Benton County - Big Oaks (MN) 345 kV(3)	$970	$1,390	$420	43%
2022	MISO	Ameren	Sidney - Paxton East - Gilman South - Morrison Ditch (IL) 345 kV	$454	$505	$51	11%
2022	MISO	NIPSCO	Morrison Ditch - Reynolds - Burr Oak - Leesburg - Hiple (IN) 345 kV(2,3)	$340	$675	$335	99%
2020	SPP	Evergy	Neosho - Riverton (KS/MO)*	$48	$73	$25	52%
2018	PJM	Exelon	East Towson Substation & loop in (MD)*	$93	$276	$183	197%
2016	PJM	FirstEnergy	Line #550 Mt Storm - Valley 500kV (WV/VA)*	$225	$476	$251	112%
2016	PJM	Dominion	Mt Vernon Substation and 230kV line extensions (VA)*	$337	$527	$190	56%
2014	ISO-NE	Eversource	Stoughton Cable Project (MA)*	$213	$317	$104	49%
2014	CAISO	DCR	Devers - Colorado River 500kV Transmission Line (CA/AZ)*	$545	$775	$230	42%
2013	SPP	Evergy	Multi - Gentleman - Cherry Co. - Holt Co. 345 kV (NE/KS)*	$373	$463	$90	24%
2013	ISO-NE	Eversource	Mystic to Woburn 115kV (MA)*	$70	$260	$190	271%
2012	PJM	Dominion	Mars / Dulles Substation Project (VA)*	$114	$290	$176	154%
2012	NYISO	NYPA	Smart Path 345kV (NY)*	$878	$920	$43	5%
					Average Cost Increase	**$333**	**89%**

1. All information contained here is based on publicly available information on each respective RTO/ISO website, and contains in service or late-stage projects or projects with cost data approved for construction between 2012 and 2025.
2. MISO MVP project with both direct-assigned (non-competitive) and competitive portions. Competitive scope and cost was removed so that only direct-assigned scope and cost is shown.
3. MISO MVP project with a cost change (cost increase) that is under Variance Analysis review.

* Project in service.

FIGURE 3


EEI Transmission Spending
EEI
Actual and Projected
Transmission Investment (Nominal Dollars)
Billion $
50
45
40
35
30
25
20
15
10
5
0
22.2
23.7
24.7
25.1
27.1
30.0
32.6
39.9
43.7
45.5
48.5
2018
2019
2020
2021
2022r
2023
2024
2025
2026
2027
2028
Actual
Projected
Investment of investor-owned electric companies and stand-alone transmission companies. Actual investment figures were obtained from the EEI Property & Plant Capital Investment Survey supplemented with FERC Form 1 data. Projected investment figures were obtained from the EEI Transmission Capital Investment Forecast Survey supplemented with data obtained from company 10-k reports and investor presentations.
r = revised
Source: Edison Electric Institute Business Analytics Group.
Updated January 2026.
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Electricity
Transmission
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1