

**UNITED STATES OF AMERICA
BEFORE THE
FEDERAL ENERGY REGULATORY COMMISSION**

Martha Coakley, Attorney General of the Commonwealth of Massachusetts, <i>et al.</i>, Complainants,)	
)	Docket Nos. EL11-66-001
)	EL11-66-004
v.)	EL11-66-005
)	
Bangor Hydro-Electric Company, <i>et al.</i>, Respondents.)	

**RESPONSE AND OPPOSITION OF THE NEW ENGLAND STATES COMMITTEE
ON ELECTRICITY TO THE INDICATED TRANSMISSION OWNERS’
REQUEST TO STAY REFUND OBLIGATIONS**

Pursuant to Rule 213(a)(3) of the Rules of Practice and Procedure of the Federal Energy Regulatory Commission (“FERC” or “the Commission”),¹ the New England States Committee on Electricity (“NESCOE”) hereby responds to the April 2, 2026, request by Central Maine Power Company, Eversource Energy Service Company, and United Illuminating Company (collectively, the “Movants”) to stay certain refund obligations imposed on them under the Commission’s recent decision in *Coakley v. Bangor Hydro-Elec. Co.*, Opinion No. 594, 194 FERC ¶ 61,208 (Mar. 19, 2026) (the “Motion to Stay”) pending appeal. For the reasons described at greater length below, NESCOE opposes the Motion to Stay and the Commission should reject it.

¹ 18 C.F.R. § 385.213(a)(3).

I. DESCRIPTION OF COMMENTER

NESCOE is the Regional State Committee (“RSC”) for New England. It is governed by a board of managers appointed by the Governors of Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, and Vermont and is funded through a regional tariff that ISO New England (“ISO-NE”) administers.² NESCOE’s mission is to represent the interests of the citizens of the New England region by advancing policies that will provide electricity at the lowest possible price over the long term, consistent with maintaining reliable service and environmental quality.³ This Response represents the collective view of the six New England states.

II. BACKGROUND

On March 19, 2026, the Commission issued Opinion No. 594 (“Opinion No. 594” or the “Order”),⁴ directing the New England Transmission Owners (“NETOs”) and ISO-NE to calculate and provide refunds for two distinct periods: (1) from October 1, 2011, through December 31, 2012, based on the statutory 15-month refund period provided for in Section 206(b) of the Federal Power Act; and (2) from October 16, 2014, through March 19, 2026, based on the Commission’s broad remedial authority to correct legal error, directing that the NETOs provide refunds for the difference between the 9.57% base rate of return on common equity,

² *ISO New England Inc.*, 121 FERC ¶ 61,105 (2007).

³ *See* Sept. 8, 2006 NESCOE Term Sheet that was filed for information as Exhibit A to the Memorandum of Understanding among ISO-NE, the New England Power Pool (“NEPOOL”), and NESCOE (the “NESCOE MOU”). Informational Filing of the New England States Committee on Electricity, Docket No. ER07-1324-000 (filed Nov. 21, 2007). Pursuant to the NESCOE MOU, the Term Sheet is the binding obligation of ISO-NE, NEPOOL, and NESCOE.

⁴ *See Coakley v. Bangor Hydro-Elec. Co.*, Opinion No. 594, 194 FERC ¶ 61,208 (Mar. 19, 2026) (“Opinion No. 594”).

effective prospectively from October 16, 2014, and the 10.57% base rate of return on common equity that the NETOs have collected since that date.⁵ The Commission’s directive required the NETOs to complete all associated refunds within 30 days of the Order.⁶ On April 14, 2026, the Commission issued an order extending the deadline for the NETOs to complete refunds to May 20, 2027.

Movants, a subset of the NETOs subject to the Order’s refund obligations, request in the Motion to Stay that the Commission stay the refund directive covering the period from October 16, 2014, through March 19, 2026, “pending the completion of rehearing and judicial review.”⁷ The Motion to Stay also included a request for a shortened comment period and expedited consideration.⁸ NESCOE filed a response to the Motion to Stay’s request for a shortened comment period and expedited consideration on April 7, 2026 (the “April 7, 2026, Opposition”).⁹ NESCOE now responds to the substance of the Motion to Stay.

III. RESPONSE

On April 13, 2026, several parties, including state consumer advocates, state public utility commissions, consumer groups, and other consumer-aligned parties (collectively, the

⁵ Opinion No. 594 at PP 468, 474–76.

⁶ *See id.* at Ordering Paragraphs (B) and (C).

⁷ Motion to Stay at 11. Movants do not seek a stay of the requirement to pay refunds for the period of October 1, 2011, through December 31, 2012.

⁸ Motion to Stay at 13.

⁹ *Coakley v. Bangor Hydro-Elec. Co.*, Response of the New England States Committee on Electricity Opposing the Requests for Shortened Comment Period and Expedited Consideration in the Motion of Central Maine Power Company, Eversource Energy Service Company, and United Illuminating Company for a Stay and the Joint Motion of the New England Transmission Owners and ISO New England Inc. for an Extension of Time to Complete Refunds, Docket Nos. EL11-66-001, EL-11-66-004, EL11-66-005 (Apr. 7, 2026) (“NESCOE Opposition”).

“Consumer-Aligned Parties”)¹⁰ filed their Response and Opposition of the Identified Parties to the Indicated New England Transmission Owners’ Request to Stay Refund Obligations.¹¹ As detailed below, NESCOE agrees with and fully supports the arguments set forth by the Consumer-Aligned Parties and joins their request that the Commission reject the Movants’ Motion to Stay.

As reflected in the Order and the Motion to Stay, the NETOs have overcharged ratepayers since 2011 by approximately \$1.5 billion.¹² In the meantime, ratepayers in New England have been struggling to pay increasingly unaffordable electricity costs and other basic necessities. Notwithstanding the foregoing, the Motion to Stay seeks to delay refunds indefinitely.¹³

As the Consumer-Aligned Parties accurately note in their Response, in the interest of promoting finality and definiteness in Commission proceedings, the Commission follows a general policy of denying stay of refund obligations pending further review because there is a remedy to recover refunded amounts in the event the Commission’s decision is reversed or

¹⁰ The parties include the Connecticut Public Utilities Regulatory Authority; the Office of Massachusetts Attorney General Andrea Joy Campbell; the Massachusetts Department of Public Utilities; William Tong, Attorney General for the State of Connecticut; the Connecticut Office of Consumer Counsel; the Maine Office of the Public Advocate; the New Hampshire Office of the Consumer Advocate; the Rhode Island Division of Public Utilities and Carriers; Massachusetts Municipal Wholesale Electric Company; Associated Industries of Massachusetts; the Energy Consortium; Industrial Energy Consumer Group; and New Hampshire Electric Cooperative, Inc. *See Coakley v. Bangor Hydro-Elec. Co.*, Response and Opposition of the Identified Parties to the Indicated New England Transmission Owners’ Request to Stay Refund Obligations, Docket Nos. EL11-66-001, EL-11-66-004, EL-11-66-005 (April 12, 2026) (“Stay Opponents’ Response”).

¹¹ *Id.*

¹² *See generally*, Order No. 594; *see* Motion to Stay, at 3.

¹³ NESCOE April 7, 2026, Opposition at 4.

revised.¹⁴ The Commission has made it clear that a stay is an extraordinary remedy.¹⁵ Any injury “must be beyond remediation” and “mere injuries, however substantial, in terms of money, time and energy necessarily expended in the absence of a stay are not enough.”¹⁶ The Movants have shown, at best, possible economic injury and have failed to show irreparable harm, the key element of analysis when a stay is requested.^{17,18} As the Commission has pointed out, there is a remedy to recover refunded amounts in the event that the Commission’s decision is reversed or revised.¹⁹ In addition, the Consumer-Aligned Parties correctly observe that a stay would cause substantial harm to ratepayers and would not be in the public interest, as it would harm customers who currently pay high electricity costs and would exacerbate existing intergenerational inequities.²⁰ Movants have thus failed to meet the high burden required to justify its request to stall refunds to New England’s ratepayers while they pursue an appeal.

Given that the Movants have failed to present a compelling case justifying the extraordinary remedy requested,²¹ the Commission should reject their invitation to indefinitely

¹⁴ Consumer-Aligned Parties’ Response and Opposition at 3 (citing *City of Vernon*, 116 FERC ¶ 61,091, P 11 (2006) (“*City of Vernon*”)).

¹⁵ *Rio Grande LNG, LLC*, Order Denying Stay, 186 FERC ¶ 61,021 at P 14 (2024) (citing *Munaf v. Geren*, 553 U.S. 674, 691 (2008)).

¹⁶ *Id.* at P 15 (citing *National Parks Conservation Ass’n v. Semonite*, 282 F. Supp. 3d 284, 287 (D.D.C. 2017) (internal citations omitted)).

¹⁷ *See id.*

¹⁸ Consumer-Aligned Parties’ Response and Opposition at 4–6.

¹⁹ *Id.* at 3 (citing *City of Vernon* at P 11).

²⁰ *Id.* at 12–14.

²¹ In addition, even if some manner of stay were appropriate, which it is clearly not, the Movants’ request to stay the relevant refund obligations pending an appeal of the Order here is grossly excessive. Transmission owners in MISO have raised substantially similar legal questions in *MISO Transmission Owners, et al v. FERC*, Docket No. 25-1045, which is currently pending at the D.C. Circuit Court of Appeals. The D.C. Circuit Court held oral argument on March 17, 2026 (available at <https://media.cadc.uscourts.gov/recordings/bydate/2026/3>), and thus a decision on that matter should be forthcoming in the reasonably near future—and in any event much sooner than the decision on any

delay refunds. The intended recipients of the Movants' refunds have been waiting far too long to receive much-needed relief from the Movants charging them unjust and unreasonable rates for 15 years. In this case, justice requires that the Commission deny the Movants' Motion to Stay.

III. CONCLUSION

NESCOE respectfully requests that the Commission reject the Movants' request for a stay of certain refund obligations imposed on them under Commission Opinion No. 594.

Respectfully Submitted,

On behalf of NESCOE:

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appeal that the Movants might pursue of the Order. Accordingly, even if a stay were appropriate, which it is clearly not, the stay should be pending the D.C. Circuit Court of Appeals' decision in *MISO Transmission Owners, et al v. FERC*, not a future decision on appeal of the Order.

CERTIFICATE OF SERVICE

In accordance with Rule 2010 of the Commission's Rules of Practice and Procedure, I hereby certify that I have this day served by electronic mail a copy of the foregoing document upon each person designated on the official service list compiled by the Secretary in this proceeding.

Dated at Osterville, Massachusetts this 17th day of April, 2026.

/s/ Nathan Forster

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