

190 FERC ¶ 61,163
FEDERAL ENERGY REGULATORY COMMISSION
WASHINGTON, DC 20426

March 20, 2025

In Reply Refer To:
California Independent System
Operator Corporation
EDF Trading North America LLC
Docket Nos. ER25-526-000
ER21-2579-000

250 Outcropping Way
Folsom, CA 95816

Attention: David Zlotlow, Esq.
Attorney for California Independent System Operator Corporation

Dear Mr. Zlotlow:

1. On November 22, 2024, the California Independent System Operator Corporation (CAISO), on behalf of the Settling Parties,¹ filed a Settlement Agreement (Settlement) addressing EDF Trading's and La Paloma's application for fuel cost recovery from CAISO for fuel costs incurred on February 16, 2021. On December 12, 2024, Commission Trial Staff filed comments supporting the Settlement. On January 2, 2025, the Settlement Judge certified the Settlement to the Commission as an uncontested settlement.²

2. Article 5 of the Settlement provides that:

The standard of review for any proposed change sought by any of the Settling Parties to the terms of this Settlement Agreement shall be the "public interest" application of the just and reasonable standard of review set forth in *United Gas Pipe Co. v. Mobile Gas Service Corp.*, 350 U.S. 332 (1956), and *Federal Power Commission v. Sierra Pacific Power Co.*,

¹ The Settling Parties include CAISO, CXA La Paloma, LLC (La Paloma), and EDF Trading North America LLC (EDF Trading).

² *EDF Trading N. Am. LLC*, 190 FERC ¶ 63,001 (2025).

350 U.S. 348 (1956). With respect to proposed changes to the terms of the Settlement Agreement sought by a third party other than a Settling Party or the Commission acting *sua sponte*, the standard of review shall be the ordinary just and reasonable standard.

3. The Settlement resolves all issues set for hearing in Docket No. ER21-2579.³ 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. Article 3.3 of the Settlement provides that, "[w]ithin ten (10) days of the Effective Date of the Settlement Agreement, CAISO agrees to voluntarily withdraw its April 8, 2024, Request for Rehearing to the Commission." CAISO is reminded to withdraw its request for rehearing consistent with its commitment in the Settlement.

By direction of the Commission.

Debbie-Anne A. Reese,
Secretary.

³ *EDF Trading N. Am. LLC*, 186 FERC ¶ 61,174 (2024).