

ORIGINAL

STATE OF INDIANA

INDIANA UTILITY REGULATORY COMMISSION

Commissioner	Yes	No	Not Participating
Zay	√		
Deig	√		
Swinger	√		
Veleta	√		
Ziegner	√		

VERIFIED JOINT PETITION OF AEP INDIANA)
MICHIGAN TRANSMISSION COMPANY, INC. AND)
MAMMOTH NORTH LLC FOR APPROVAL OF THE) CAUSE NO. 46331
TRANSFER OF CERTAIN ELECTRIC UTILITY)
PROPERTY FROM MAMMOTH NORTH LLC TO AEP) APPROVED: APR 08 2026
INDIANA MICHIGAN TRANSMISSION COMPANY, INC.,)
PURSUANT TO IND. CODE § 8-1-2-84 AND § 8-1-2-83.)

ORDER OF THE COMMISSION

Presiding Officers:

Anthony F. Swinger, Commissioner
Steve Henke, Administrative Law Judge

On November 26, 2025, AEP Indiana Michigan Transmission Company, Inc. (“IM Transco”) and Mammoth North LLC (“Mammoth North”) (together, “Joint Petitioners”), filed their Verified Joint Petition with the Indiana Utility Regulatory Commission (“Commission”) for approval of the transfer of electric utility assets from Mammoth North to IM Transco.

On December 2, 2025, Joint Petitioners filed their case-in-chief consisting of the Verified Direct Testimony of Dennis Sauriol for IM Transco and the Verified Direct Testimony of Kevin Parzyck for Mammoth North. On January 27, 2026, the Indiana Office of Utility Consumer Counselor (“OUCC”) filed its Notice of Intent Not to File Testimony in this Cause.

The Commission noticed and held an evidentiary hearing at 1:30 p.m. on February 25, 2026, in Room 222 of the PNC Center, 101 West Washington Street, Indianapolis, Indiana. Counsel for Joint Petitioners and the OUCC appeared and participated in the hearing. Joint Petitioners’ prefiled exhibits with their attachments were admitted into the record without objection.

Based on the applicable law and the evidence presented, the Commission now finds as follows:

1. Notice and Jurisdiction. Notice of the evidentiary hearing in this Cause was published as required by law. Joint Petitioners each qualify as a “public utility” as that term is used in Ind. Code § 8-1-2-1. Under Ind. Code § 8-1-2-83, the Commission has jurisdiction over the sale, transfer, assignment, or encumbrance of the franchise, works, or system of a public utility to any other person, partnership, limited liability company, or corporation. Under Ind. Code § 8-1-2-84, the Commission has jurisdiction over the purchase of utility property. Thus, the Commission has jurisdiction over Joint Petitioners and the subject matter of this proceeding.

2. Joint Petitioners’ Characteristics and Business. IM Transco is a corporation organized and existing under the laws of the State of Indiana, with its principal executive office at 1 Riverside Plaza, Columbus, Ohio. IM Transco is a subsidiary of AEP Transmission Company, LLC, which is owned by AEP Transmission Holding Company, LLC, a wholly owned subsidiary of American Electric Power Company, Inc. (“AEP”). IM Transco owns and operates electric utility properties in Indiana and southwestern Michigan. IM Transco is a “public utility” as that term is used in Ind. Code § 8-1-2-1. IM Transco owns, operates, manages, and controls plant and equipment within the States of Indiana and Michigan that are in service and used and useful in the transmission of electric utility service to the public.

Mammoth North is a Delaware limited liability company authorized to do business in Indiana. On June 29, 2021, the Commission determined that Mammoth North¹ is a “public utility” and an “energy utility” under Ind. Code §§ 8-1-2-1, 8-1-2.5-1, and 8-1-2.5-2, and declined to exercise its jurisdiction over Mammoth North in certain respects under Ind. Code § 8-1-2.5-5 (“45518 Order”). Mammoth North owns and operates Phase 1 of the Mammoth Solar project, a solar generation facility in Starke and Pulaski Counties (“Project”).

3. Requested Relief. Joint Petitioners request that the Commission: (1) find that the transfer of the electric utility property described in Attachment DRS-1 to Joint Petitioners’ Exhibit 2 (“Asset Transfer Agreement”) from Mammoth North to IM Transco is reasonable and in the public interest; and (2) approve the transfer described in the Asset Transfer Agreement at zero cost and under the terms and conditions outlined in the Asset Transfer Agreement under Ind. Code §§ 8-1-2-83 and -84.

4. Evidence Presented. Joint Petitioners presented the testimony of Kevin Parzyck, Senior Vice President, Development for Doral Renewables LLC, and Dennis Sauriol, Managing Director, Real Time Reliability for American Electric Power Service Corporation.

Mr. Parzyck provided background information on the Project and the assets being transferred to IM Transco. He testified the Project is a 400-megawatt nameplate capacity, alternating current solar generation facility in Starke and Pulaski Counties, Indiana. He testified the Project achieved commercial operation on October 21, 2024.

Mr. Parzyck described the assets requested to be transferred to IM Transco, consisting of the Ora Ora transmission substation (“Ora Ora substation”) and related assets as detailed in the Asset Transfer Agreement (“Transmission Assets”). He explained that under the Project’s Interconnection Service Agreement with PJM Interconnection, LLC (“PJM”) and IM Transco (“ISA”), the Project was permitted to interconnect to IM Transco’s transmission system through certain interconnection facilities, including the Ora Ora substation. Mammoth North exercised an option to build the Transmission Assets under the Interconnection Construction Service Agreement (“ICSA”) between Mammoth North, IM Transco, and PJM. Under the ICSA, Mammoth North must transfer the Transmission Assets to IM Transco upon completion. On September 3, 2024, construction of the Transmission Assets was completed, and the Transmission Assets were placed in service. He testified Mammoth North now wishes to transfer the

¹ The 45518 Order refers to Starke Solar LLC, the former name of Mammoth North LLC.

Transmission Assets to IM Transco on the terms and subject to the conditions of the Asset Transfer Agreement.

Mr. Parzyck testified that there are no costs associated with the transfer of the Transmission Assets from Mammoth North to IM Transco. He testified that pursuant to PJM's Open Access Transmission Tariff ("OATT"), Mammoth North is required to transfer the Transmission Assets to IM Transco upon completion and at no cost to IM Transco.

Mr. Parzyck further testified for IM Transco that since the transfer will be made at zero cost, its book cost for the Transmission Assets is less than five percent of the book cost of all the properties, plant, and business owned by Mammoth North at the time the Joint Petition was filed.

Mr. Sauriol described the transfer of assets from Mammoth North to IM Transco, which is formalized in the Asset Transfer Agreement. He explained that Mammoth North elected to construct the Ora Ora substation as a transmission upgrade required for the interconnection of the Project to IM Transco's transmission system. Pursuant to PJM's OATT, Mammoth North is required to transfer to IM Transco the Ora Ora substation upon completion and at no cost to IM Transco. He testified the Ora Ora substation is in Starke County, Indiana and that its construction is complete.

Mr. Sauriol testified that when the approvals of this Commission and the Federal Energy Regulatory Commission are received, Mammoth North and IM Transco will execute a bill of sale, attached to Joint Petitioner's Exhibit 2 as Attachment DRS-2, and complete the transfer.

Mr. Sauriol and Mr. Parzyck both testified the transfer of the Transmission Assets will have no impact on retail customers in Indiana. According to Mr. Sauriol, Mammoth North and IM Transco have no retail customers and the transfer of the Transmission Assets will be at no cost to IM Transco. According to Mr. Parzyck, the transfer is required by the ISA, the ICSA, and the OATT, and will have no impact on retail customers.

5. Commission Findings. In the 45518 Order, the Commission declined to exercise much of its jurisdiction over Mammoth North under Ind. Code § 8-1-2.5-5, but reserved jurisdiction over, *inter alia*, approval of asset transfers under Ind. Code § 8-1-2-83. Ind. Code § 8-1-2-83(a) provides:

No public utility . . . shall sell, assign, transfer, lease, or encumber its franchise, works, or system to any other person, partnership, limited liability company, or corporation, or contract for the operation of any part of its works or system by any other person, partnership, limited liability company, or corporation, without the approval of the commission after hearing.

Ind. Code § 8-1-2-83(b) provides:

. . . No such public utility shall directly or indirectly purchase, acquire, or become the owner of any of the property, stock, or bonds of any other public utility authorized to engage or engaged in the same or a similar business . . . unless authorized so to do by the commission.

Further, Ind. Code § 8-1-2-84(c) provides that public utilities may purchase or lease used and useful property, plant, business, or any part thereof from another public utility at a price and on terms approved by the Commission.

The evidence shows that Mammoth North exercised its option under the ISA and ICOSA to engineer, procure, and construct the Transmission Assets, which are now used and useful for generating power. The evidence also shows that once construction of the Transmission Assets has been completed, ownership of the Transmission Assets is to be transferred to IM Transco under the Asset Transfer Agreement and that there are no costs to IM Transco associated with the transfer. The 45518 Order requires Mammoth North to comply with Ind. Code § 8-1-2-83, and it has done so. Regardless, the evidence shows that neither Mammoth North nor IM Transco has any retail customers, and therefore the transaction will have no direct rate impact on Indiana retail customers.

Based on the evidence presented, the Commission finds the proposed transfer of the Transmission Assets is reasonable under Indiana law and should be approved.

IT IS THEREFORE ORDERED BY THE INDIANA UTILITY REGULATORY COMMISSION that:

1. Mammoth North's transfer of the Transmission Assets to IM Transco is approved.
2. IM Transco's receipt of the Transmission Assets is approved.
3. This Order shall be effective on and after the date of its approval.

ZAY, DEIG, SWINGER, VELETA, AND ZIEGNER CONCUR:

APPROVED: APR 08 2026

I hereby certify that the above is a true and correct copy of the Order as approved.

**Dana Kosco
Secretary of the Commission**