

Strategic Energy Growth Task Force Meeting #2

Monday, November 17th, 2025

Indiana State Museum Conference Room

1:00-4:00pm EST

11/17/2025



1. Welcoming Remarks
 - a. Secretary Suzanne Jaworowski
2. Summary of the previous meeting
 - a. Jett Brownlee, Governor's Fellow
3. Global Nuclear Summit Workshop Executive Summary
 - a. Mallory Tempel

Part 1- Challenges Associated with Increased Environmental Regulations

4. Federal Environmental Regulations and State Challenges
 - a. IDEM Commissioner, Clint Woods
5. Increased regulations impact on utility prices
 - a. Luke Wilson
 - i. How can 1007 help?

15 Minute Break

Part 2- Heavy Load Users Energy Demands

6. Data Center Energy Needs
 - a. Tom Dakich
7. Indiana Manufacturers Association
 - a. Sam Charron, VP—Governmental Affairs
8. Indiana Industrial Energy Consumers Members
 - a. Steel Dynamics, Hollie Mitchell
9. Data Center Coalition
 - a. Dan Dorio

Welcoming Remarks

Secretary Jaworowski

11/17/2025



Summary of October's Meeting

Jett Brownlee
OED, Governor's Fellow

11/17/2025



Global Nuclear Summit Workshop Executive Summary

Mallory Tempel

11/17/2025



Nuclear Summit Workshop

Executive Summary

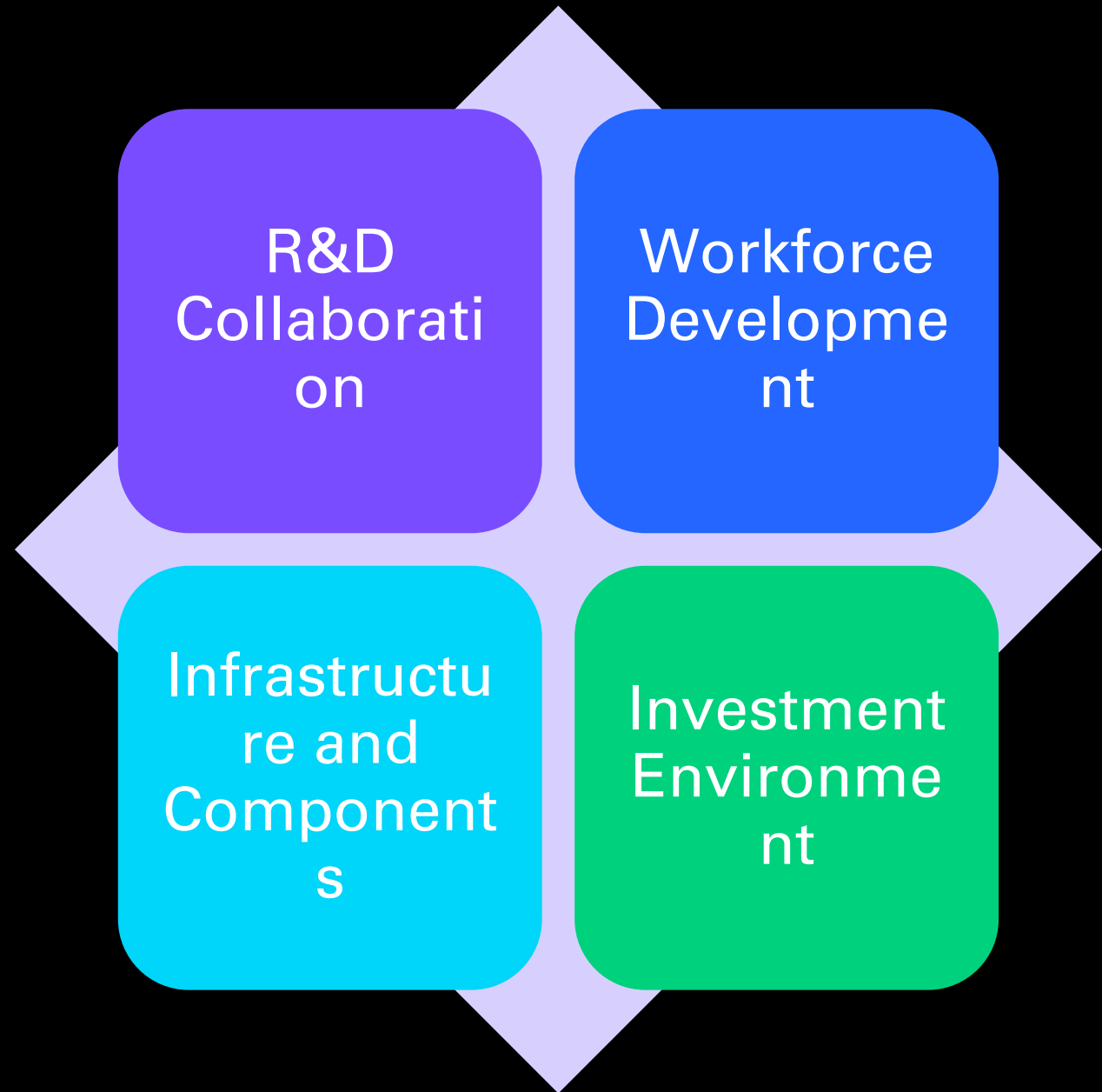
**GLOBAL NUCLEAR
ENERGY ECONOMIC
SUMMIT**



Workshop Structure

Each of the four working groups identified:

- 2 key challenges
- Potential solutions to address each challenge





*What does
success look
like in 5 years?*

Workforce & Education Pipeline

A well coordinated education to employment track that connects high schools, trade programs, and universities to meet nuclear industry workforce demands.

- Nuclear pathways in high schools and trade programs
- Growth in trades – Electricians, Welders, and STEM trained technicians
- Partnerships between universities for associates degrees, stackable credentials, and K-12 integration programs
- Dedicated energy workforce programs

Statewide Coordination & Ecosystem Governance

“Indiana adopts a coordinated, cross-sector strategy to position itself as a national hub for nuclear innovation, aligning policies, funding, and institutional capacity.”

- State-level task force linking government, academic and private industry
- Coordination with military, workforce, and policy agencies
- Clear statewide roadmap with timelines and measurable goals
- Collaborative efforts for policy and funding
- Strategic vision for taking advantage of Indiana’s industrial and manufacturing sectors

Innovation, R&D, and Technology Development

“A robust research and innovation environment that enables reactor readiness, advanced designs, and U.S. leadership in nuclear science and clean energy.”

- Reactor designs ready for licensing within 5 years
- Establishment of test and demonstration reactors in Indiana
- SMR design and technology validation underway by 2030
- Increased collaboration with national labs and universities
- The U.S. regains global leadership in nuclear technology
- Research focused on cost reduction, modular fabrication, and digital design

Community Engagement & Public Support

“Communities understand, support, and benefit from nuclear development, seeing it as a pathway to prosperity and quality of life.”

- “Nuclear ready communities” emphasizing participation and collaboration
- Public education campaigns improving the perception of nuclear energy
- Community buy-in through early inclusion
- Education showing nuclear is seen as safe, reliable, and affordable to local families
- Increased quality of life and social acceptance across the state

Industry, Infrastructure, and Investment

“Indiana becomes the nation’s hub for nuclear energy deployment – with thriving industries, modern infrastructure, and strong capital access.”

- Multiple SMR projects under construction or licensed
- P3 partnerships for financing mechanisms
- Access to capital, permitting clarity, and policy stability
- Indiana emerges as a hub for nuclear manufacturing and supply chain
- Investments in infrastructure, data centers, and clean energy plants
- Indiana as the national model for integrated project delivery

Measurable Success and National Leadership

“A clear definition of success built around metrics, milestones, and Indiana’s leadership in nuclear workforce, innovation, and energy resilience.”

- Defined indicators: workforce credentials, construction readiness, and public support
- Training timelines aligned with workforce demand
- Smart metrics to measure progress and accountability
- Indiana recognized as the #1 U.S. state in nuclear development, education, and innovation
- Prosperous communities and a thriving economy driven by nuclear growth



High Impact & High Feasibility Main Ideas

Site Utilization and Incentives



Utilize existing sites to reduce redevelopment costs and minimize public pushback



Provide government incentives to repurpose abandoned sites for nuclear projects

Education & Awareness

Add nuclear education and trade skills to high school dual-credit programs

- Increase visibility of industry professions
- Expand access before college

Launch a public education campaign that includes:

- Plant tours and industry visits
- Outreach from the Governor's office
- Social media
- K-12 nuclear literacy and STEM engagement programs

Community Transition & Support

- Support communities transitioning from coal to nuclear
- Develop long term Power Purchase Agreements (PPAs) between developers and off takers
 - Provide financial stability
 - Reduce risk
- Simplify regulatory processes at both state and federal levels

Innovation and Development

Incentivize	Incentivize existing labs to focus on developing manufacturing capacity and nuclear supply chains
Create	Create a development “roadmap” for local communities and developers <ul style="list-style-type: none">• Beginning with a public relations campaign
Streamline	Streamline permitting processes

Collaboration & Education Programs

- Foster collaboration between Purdue Engineering, Purdue Polytechnic, Ivy Tech, and trade unions to:
 - Define credential needs for each job category
 - Establish associate degrees in nuclear technology
 - Create stackable and transferable nuclear pathway credentials

Regulatory and Industry Alignment

- Promote harmony between regulatory agencies and manufacturers to align standards, improve communication, and streamline certification processes.

Community & Stakeholder Engagement

→ Conduct community forums
where industry and local leaders
create solutions

1. Discussions and objectives
2. Develop actionable playbooks
and shared tools



Manufacturing & Knowledge Transfer

Expand Purdue's SMR Feasibility Study to incorporate the entire supply chain

Support knowledge transfer and training to ensure workforce development is growing at the same pace as manufacturing demand and technological needs.

Moving Forward & Next Steps

Day 2 workshop attendees will meet again in March to follow up on conversations & action items.

State of Indiana to follow-up on discussions with Purdue, government officials, utilities, investors, and local communities.



*Thank you to Purdue's
College of Engineering and
the Strategic Doing
Institute.*

Federal Environmental Regulations

Clint Woods
Commissioner, IDEM

11/17/2025





Strategic Energy Growth Task Force (EO 25-66) Federal Environmental Regulatory Outlook

November 17, 2025

Key Takeaways

- Particularly over the last 15 years, federal environmental regulations, primarily under the Clean Air Act, Clean Water Act, and Resource Conservation and Recovery Act, have been a leading driver of decisions in the power sector including for the retirement of existing assets, fuel choice for new capacity, and installation of pollution controls.
- Along with non-regulatory drivers (including voluntary commitments, global/financial pressure, consumer demand), many of these environmental decisions have been enshrined in federal consent decrees (some dating back decades), compliance options/offramps, and integrated resource plans/cost recovery via public utility commissions.
- While U.S. EPA has ventured into new areas like the regulation of greenhouse gases since 2007, the bulk of federal environmental regulatory drivers of power sector decisions in Indiana and throughout the U.S. have resulted from more traditional federal programs to address ambient air quality, effluent limitations, visibility, interstate transport, air toxics, and combustion-related wastes.
- Many of the key federal environmental regulations directly or indirectly impacting electric generation/transmission/distribution as well as large load users are being reviewed by U.S. EPA and other federal agencies, but the deregulatory process – along with likely litigation – takes significant time and effort to address procedural, legal, and technical matters.
- IDEM and other state agencies ultimately implement many of these federal standards through delegated air, land, and water programs. There is significant bang-for-the-buck, including for Indiana's environmental and strategic energy priorities, in shaping these federal policies and providing certainty for the Hoosier energy sector through comments, letters, federal advisory committees, litigation, petitions for rulemaking or relief, and intergovernmental organizations.

Topics

- Relevant State Executive Orders (EOs)
- Overview of Federal Environmental Regulations Relevant to EO 25-66 and 25-50 and Tools for Tracking Federal Environmental Regulations
- Relevant Federal EOs and White House Memoranda
- Tools for Addressing Federal Environmental Regulations
- Illustrative Examples of Recent Indiana Agency Comments to EPA

Appendix contains: Links to EPA deregulatory announcements; Additional background on tools for addressing federal environmental regulations; Excerpts from federal energy Eos; and additional background on federal rulemaking process

Relevant State EO Provisions

- Executive Order 25-66 - [CREATING A STATE ENERGY STRATEGY TO MEET GROWING DEMAND AND SUPPORT RELIABILITY AND AFFORDABILITY](#) (“The Task Force shall analyze the key drivers of electricity price increases over the past 20 years and propose actionable recommendations to ensure affordable future energy costs for Hoosiers.... The Task Force shall work to streamline agency procedures to ensure exceptional service in permitting new energy development, while safeguarding the State of Indiana's abundant natural resources”)
- Executive Order 25-50 - [ENSURING ECONOMIC OPPORTUNITY AND INDIANA'S ENERGY FUTURE BY SUPPORTING LIFE EXTENSIONS FOR COAL ENERGY GENERATION AND ASSESSING NATURAL GAS SUPPLIES](#) (“In accordance with the National Energy Emergency declared by the Trump administration on January 20, 2025, the Secretary of Energy and Natural Resources shall work with the [IURC] and the Indiana Office of Energy Development to evaluate every remaining coal-based electric generation plant in the state and re-evaluate each unit to consider extending the life of the plant”)
- Executive Order 25-49 - [ENCOURAGING PRACTICAL APPROACHES TO CLIMATE AND ENERGY SOLUTIONS BY REJECTING SOCIAL COST OF GREENHOUSE GASES AND CLIMATE ACTION PLANS](#) (“State agencies shall identify and address regulatory and other barriers to environmentally beneficial projects, including unnecessary red tape for building new or retrofitting existing facilities.... State agencies should identify and pursue opportunities to eliminate or reduce harmful federal climate policies... through comments, letters, or legal challenges”)
- Executive Order 25-06 – [CREATION OF THE OFFICE OF ENERGY AND NATURAL RESOURCES](#) (“Review regulations and identify opportunities for policy codification and to reduce regulation”)

Overview of Federal Environmental Regulations Relevant to EO 25-66 and EO 25-50

List below includes both direct and indirect power sector rules, including trading programs, federal programs requiring state plans, ambient air and effluent limits, source and sectoral regulations, and determinations that prompt key regulations:

Clean Air Act

- *Mercury & Air Toxics Standards (MATS)**
- *National Ambient Air Quality Standards (Particulate Matter, SO₂, Ozone)**
- *Good Neighbor/Interstate Transport & Trading Programs**
- *New Source Review**
- *Other Air Toxics Standards*
- *Sectoral GHG Standards or Emissions Guidelines for New and Existing EGUs (Sect. 111(b)/(d))**
- *Regional Haze*
- *Endangerment Finding*
- *Greenhouse Gas Reporting Program*
- *Exceptional Events*
- *Future Alternative GHG Regulations (CO₂ NAAQS, International State Plans)*

Resource Conservation and Recovery Act

- *Coal Combustion Residuals**

Clean Water Act

- *Steam Electric Power Generation Effluent Limitation Guidelines**
- *Section 316(b) Cooling Water Intake Requirements*

Cross-Cutting Federal Issues

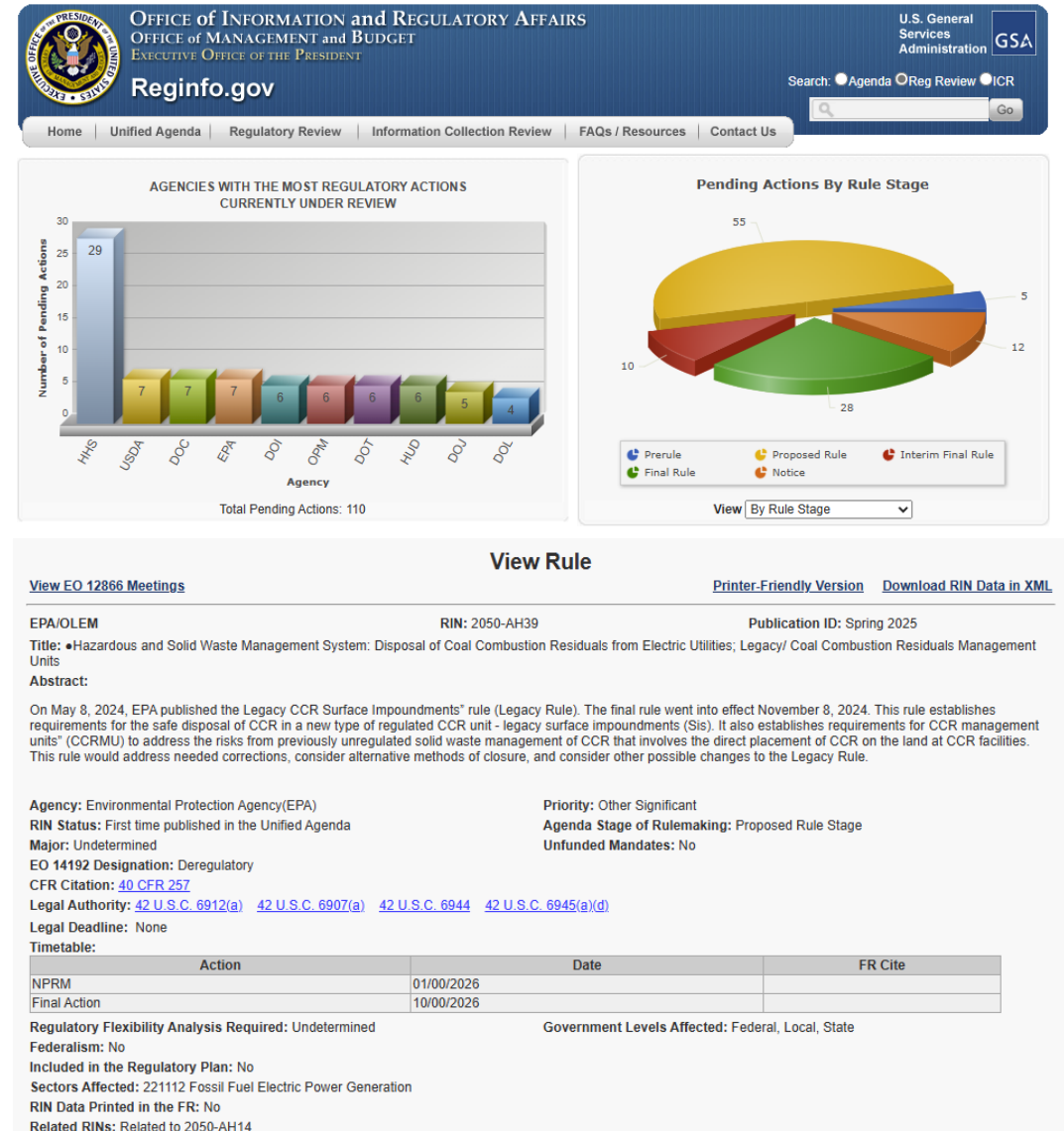
- *Environmental Justice*
- *Permitting and Federal Oversight*
- *NEPA*
- *Endangered Species Act*
- *Federal Power Act and FERC Issues*
- *Social Cost of GHG/Carbon*

Relevant Federal EO and Presidential Memoranda

- Memo on [Delivering Emergency Price Relief for American Families and Defeating the Cost-of-Living Crisis](#) (January 2025)
- [President Trump's America First Priorities](#) (January 2025)
- EO on [Unleashing American Energy](#) (January 2025)
- EO on [Declaring a National Energy Emergency](#) (January 2025)
- Memo on [Regulatory Freeze Pending Review](#) (January 2025)
- EO on [Establishing And Implementing The President's "Department Of Government Efficiency"](#) (January 2025)
- EO on [Establishing the National Energy Dominance Council](#) (February 2025)
- EO on [Reinvigorating America's Beautiful Clean Coal Industry and Amending Executive Order 14241](#) (April 2025)
- Proclamation on [Regulatory Relief for Certain Stationary Sources to Promote American Energy](#) (April 2025)
- EO on [Protecting American Energy From State Overreach](#) (April 2025)
- EO on [Strengthening the Reliability and Security of the United States Electric Grid](#) (April 2025)
- Memo [Directing the Repeal of Unlawful Regulations](#) and [accompanying fact sheet](#) (April 2025)
- Executive Order on [Zero-Based Regulatory Budgeting to Unleash American Energy](#) and [accompanying fact sheet](#) (April 2025)
- EO on [Accelerating Federal Permitting of Data Center Infrastructure](#) (July 2025)
- Memo on [Simplifying the Funding of Energy Infrastructure and Critical Mineral and Material Projects](#) (July 2025)
- Proclamation on [Regulatory Relief for Certain Stationary Sources to Promote American Mineral Security](#) (October 2025)
- Memo on [Streamlining the Review of Deregulatory Actions](#) (October 2025)

Tools for Tracking Federal Environmental Regulations

- [White House Announcements](#)
- [Federal Register Notices](#)
- [EPA Announcements](#)
- [White House Office of Management and Budget \(OMB\) / Office of Information and Regulatory Affairs RegInfo Dashboard](#) for Interagency/EO12866 Review
- [2025 Unified Agenda of Regulatory and Deregulatory Actions](#)



Tools to Address Federal Environmental Regulations

- **Reconsideration and Notice-and-Comment Rulemaking**
 - The vast majority of reversal of rules will be done through a public notice-and-comment process under the Administrative Procedure Act (or, where applicable, specific rulemaking procedure in environmental laws).
 - Generally, the process to propose and finalize a deregulatory action take between 10 and 24 months. In addition to notice-and-comment processes (30+ days, response to comments, etc), this may also include an interagency review process for proposed and final rules that can take 60+ days.
- **Resolutions of Disapproval under the Congressional Review Act**
 - Expedited process for consideration of resolutions of disapproval for recently promulgated “rules” (generally since August 2024 for recent resolutions) by a simple majority of the House and Senate, including quicker committee and floor consideration.
 - Prohibits “substantially similar” rules in the future; Limited judicial review
- **Petitions, Litigation, and Other Tools**
- **Emergency Exemptions and Other Expedited Mechanisms for Relief**
 - Federal Power Act: Under Federal Power Act (FPA) section 202(c), when an emergency exists by reason of a sudden increase in the demand for electric energy, or a shortage of electric energy, or of facilities for the generation or transmission of electric energy, or of the fuel or water for generating facilities, or other causes, the Secretary of Energy may require by order temporary connections of facilities, and generation, delivery, interchange, or transmission of electricity as the Secretary determines will best meet the emergency and serve the public interest. 16 U.S.C. § 824a(c).
 - Clean Air Act: 42 U.S.C. § 7412(i)(4); 42 U.S.C. § 7418(b); and 42 U.S.C. § 7606(d) allow for waivers from national emission standards for hazardous air pollutants from stationary sources when in the interests of national security, for federal emission sources where "in the paramount interest of the United States," and for federal procurement

Recent Indiana Agency Comments on Federal Environmental Matters

- [IDEM testimony at U.S. House Committee on Energy and Commerce Hearing on “From Gridlock to Growth: Permitting Reform Under the Clean Air Act”](#)
- [IURC testimony at U.S. House Committee on Energy and Commerce Hearing on “POWERED UP: STATE UTILITY REGULATORS ON CHALLENGES TO RELIABLE, AFFORDABLE ELECTRICITY”](#)
- [OAG and IDEM comments on EPA’s proposed Effluent Limitations Guidelines and Standards for the Steam Electric Power Generating Point Source Category—Deadline Extensions](#)
- [IDEM, OED, IURC, OUCC comments on EPA’s proposed Repeal of Greenhouse Gas Emissions Standards for Fossil Fuel-Fired Electric Generating Units](#)
- [OAG and IDEM comments on EPA’s proposed Reconsideration of 2009 Endangerment Finding and Greenhouse Gas Vehicle Standards](#)
- [IDEM comments on EPA’s Implementation Challenges Associated with Clean Water Act Section 401](#)
- [IDEM comments on EPA’s proposed repeal of the Mercury and Air Toxics Standards](#)
- [IDEM comments on EPA’s interim final rule on Emissions Budget and Allowance Allocations for Indiana Under the Revised Cross-State Air Pollution Rule Update](#)
- IDEM comments on EPA’s proposed [approval of the Indiana Regional Haze SIP Revision for the Second Implementation Period](#)



Appendix – Background on Federal Environmental Regulations

Links to EPA Deregulatory Announcements from March 2025

- [EPA Launches Biggest Deregulatory Action in U.S. History](#)
- [Administrator Zeldin Announces EPA Will Revise Waters of the United States Rule](#)
- [Trump EPA Kicks Off Formal Reconsideration of Endangerment Finding with Agency Partners](#)
- [Trump EPA Announces Path Forward on National Air Quality Standards for Particulate Matter \(PM2.5\) to Aid Manufacturing, Small Businesses: EPA to release guidance on air quality standards implementation flexibility, permitting direction](#)
- [EPA Announces Action to Implement POTUS's Termination of Biden-Harris Electric Vehicle Mandate](#)
- [EPA Terminates Biden's Environmental Justice, DEI Arms of Agency](#)
- [Trump EPA Announces Reconsideration of Biden-Harris Rule, "Clean Power Plan 2.0", That Prioritized Shutting Down Power Plants While Raising Costs on American Families](#)
- [Administrator Zeldin Takes Action to Prioritize Cooperative Federalism, Improve Air Quality Faster: Trump EPA to clear massive backlog of State Implementation Plans from Biden-Harris Administration as soon as possible](#)
- [EPA Announces Swift Actions on Coal Ash Program \(Coal Combustion Residuals\) Trump EPA Announces Reconsideration of Burdensome Greenhouse Gas Reporting Program](#)
- [EPA to Accept Nominations for Science Boards](#)
- [Administrator Zeldin Begins Restructuring Regional Haze Program](#)
- [Administrator Zeldin Takes Action to Decrease Risk of Future Catastrophic Wildfires \("Exceptional Events"\) Trump EPA Announces Plan to Work with States on SIPs to Improve Air Quality and Reconsider "Good Neighbor Plan"](#)
- [EPA Announces Action to Address Costly Obama, Biden "Climate" Measurements \(Social Cost of Carbon\)](#)
- [EPA Announces It Will Reconsider 2024 Water Pollution Limits for Coal Power Plants to Help Unleash American Energy \(ELG: Steam Electric\)](#)
- [EPA Will Revise Wastewater Regulations for Oil and Gas Extraction to Help Unleash American Energy \(ELGs: Oil and Gas\)](#)
- [Trump EPA to Reconsider Biden-Harris MATS Regulation That Targeted Coal-Fired Power Plants to be Shut Down](#)
- [Trump EPA Announces Reconsideration of Air Rules Regulating American Energy, Manufacturing, Chemical Sectors \(NESHAPs\)](#)
- [Administrator Zeldin Directs Enforcement Resources to Align with Executive Orders and EPA's Core Mission](#)
- [EPA Announces Reconsideration of the Risk Management Plan to Boost Safety, Competitiveness of American Businesses](#)
- [Trump EPA Announces OOOO b/c Reconsideration of Biden-Harris Rules Strangling American Energy Producers](#)

Additional EPA Deregulatory Announcements

- [Administrator Zeldin Announces Actions to Unleash American Energy at National Energy Dominance Council's Advancing America's Beautiful Clean Coal Event](#) (September 2025)
- [EPA Prioritizes Review of New Chemicals Used in Data Center Projects, Supporting American Manufacturing and Technological Advancement](#) (September 2025)
- [Trump EPA Announces Next Steps on Regulatory PFOA and PFOS Cleanup Efforts, Provides Update on Liability and Passive Receiver Issues](#) (September 2025)
- [EPA Convenes AI Roundtable at White House, Administrator Zeldin Highlights Permitting Reform to Make U.S. the AI Capital of the World](#) (September 2025)
- [EPA Announces Permitting Reform to Provide Clarity, Expedite Construction of Essential Power Generation, Reshore Manufacturing](#) (September 2025)
- [EPA Announces Relaunch of Comprehensive Guidance Document Website, Advances Total Transparency of Trump Administration](#) (August 2025)
- [EPA Releases Proposal to Rescind Obama-Era Endangerment Finding, Regulations that Paved the Way for Electric Vehicle Mandates](#) (July 2025)
- [EPA Announces Next Set of Actions on Coal Ash Program](#) (July 2025)
- [EPA Will Revise Wastewater Rules to Support Electric Energy Reliability and Unleash American Energy](#) (June 2025)
- [EPA and Army Wrap Up Initial Listening Sessions, Move Toward Proposal to Revise 2023 Definition of WOTUS](#) (June 2025)
- [EPA Proposes Repeal of Biden-Harris EPA Regulations for Power Plants, Which, If Finalized, Would Save Americans More than a Billion Dollars a Year](#) (June 2025)
- [EPA Issues Clarification to Help Power Data Centers, Ensure U.S. Is the AI Capital of the World](#) (May 2025)
- [Administrator Zeldin Moves Forward with Ensuring U.S. States Are Not Punished for Foreign Air](#) (April 2025)

Reconsideration and Notice-and-Comment Rulemaking

Key takeaways:

- The vast majority of deregulatory actions or reversal of rules will be done through a public notice-and-comment process under the Administrative Procedure Act (or, where applicable, specific rulemaking procedure in specific environmental laws).
- Generally, the process to propose and finalize a deregulatory action take between 10 and 24 months. In addition to notice-and-comment processes (30+ days, response to comments, etc), this may also include an interagency review process for proposed and final rules.
- In addition, pursuant to Executive Order 12866, most major deregulatory actions are “significant” rule that must go through White House-led interagency review, which adds – on average – 60+ days to proposed and final rules.

Process: “Most regulations go through a formal rulemaking procedure governed by the Administrative Procedure Act (APA), 5 U.S.C. ch. 5, which requires public notice of a proposed rule; a period for receiving comments on the proposed rule; and issuance of a final rule, including responses to the comments received and an explanation of whether and how they were taken into account. The record of this process includes the agency’s justification for the rule and provides the basis for any subsequent judicial review. These ‘administrative records’ can be voluminous, spanning several years and comprising thousands of pages, from initial scientific studies to advisory committee deliberations and public hearings to publication of the final rule.”

Judicial Review: “A final agency rule may be challenged in federal court on the grounds it is ‘arbitrary and capricious, an abuse of discretion, or otherwise not in accordance with the law.’ 5 U.S.C. § 706(2)(A). This standard sets a high bar, but does allow judges to intervene where an agency has, for example, failed to follow the notice-and-comment procedure, offered incomplete or inconsistent justifications for its action, or exceeded its statutory mandate.”

There is significant case law regarding how agencies can change policy or technical direction in subsequent rulemaking.

In some cases and under some statutes, EPA may grant petitions for reconsideration (a mechanism which may need to be exhausted prior to judicial review).

If a final rule, as with many from the Biden EPA, is under litigation, DOJ will be heavily involved and the opportunity to change position in the litigation and/or decline to defend Agency rules may be influenced by the extent of briefing/oral argument that has taken place. Agencies often seek to extend these judicial timelines as they evaluate options and may seek a “remand” of the underlying rule.

Congressional Review Act (CRA)

Key features:

- Expedited process for consideration of resolutions of disapproval for recently promulgated “rules”* (generally since August 2024) by a simple majority of the House and Senate, including quicker committee and floor consideration.
- Prohibits “substantially similar” rules in the future.
- Not subject to judicial review.

*Note that there is significant debate around the definition of “rule” in the context of quasi-regulatory actions (California emissions waivers, significant guidance, etc). The timeline may also extend to previously issued rules or guidance which were not transmitted to Congress in the past.

In addition, many of the power sector rules from EPA were intentionally finalized in advance of the CRA deadline in 2024.

Examples:

[H.J. Res. 60](#) – Providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the National Park Service relating to “Glen Canyon National Recreation Area: Motor Vehicles”.

[H.J. Res. 78](#) – Providing for congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the United States Fish and Wildlife Service relating to “Endangered and Threatened Wildlife and Plants; Endangered Species Status for the San Francisco Bay-Delta Distinct Population Segment of the Longfin Smelt”.

[H.J. Res. 87](#) – Providing congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Environmental Protection Agency relating to “California State Motor Vehicle and Engine Pollution Control Standards; Heavy-Duty Vehicle and Engine Emission Warranty and Maintenance Provisions; Advanced Clean Trucks; Zero Emission Airport Shuttle; Zero-Emission Power Train Certification; Waiver of Preemption; Notice of Decision”.

[H.J. Res. 88](#) – Providing congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Environmental Protection Agency relating to “California State Motor Vehicle and Engine Pollution Control Standards; Advanced Clean Cars II; Waiver of Preemption; Notice of Decision”.

[H.J. Res. 89](#) – Providing congressional disapproval under chapter 8 of title 5, United States Code, of the rule submitted by the Environmental Protection Agency relating to “California State Motor Vehicle and Engine and Nonroad Engine Pollution Control Standards; The ‘Omnibus’ Low NOX Regulation; Waiver of Preemption; Notice of Decision”.

Other Congressional tools:

- Expedited reconciliation process (Byrd Rule limits “extraneous” non-fiscal actions)
- Oversight letters and hearings
- Appropriations riders
- Nomination commitments

Emergency Exemptions and Other Expedited Mechanisms

In addition to statutory provisions, the February Presidential Memo: [Directing the Repeal of Unlawful Regulations](#) directs agencies to “revoke these unlawful regulations expeditiously, using the [APA] ‘good cause’ exception where appropriate”

Federal Power Act: Under Federal Power Act (FPA) section 202(c), during the continuance of a war in which the United States is engaged or when an emergency exists by reason of a sudden increase in the demand for electric energy, or a shortage of electric energy, or of facilities for the generation or transmission of electric energy, or of the fuel or water for generating facilities, or other causes, the Secretary of Energy may require by order temporary connections of facilities, and generation, delivery, interchange, or transmission of electricity as the Secretary determines will best meet the emergency and serve the public interest. 16 U.S.C. § 824a(c).

Clean Water Act: 33 U.S.C. § 1321(a)(12); 33 C.F.R. § 325.2(e)(4); and 33 C.F.R. § 337.7 outline waiver provisions related to acts of God or war, emergencies that require expedited procedures for the processing of permit applications by the Corps of Engineers, and emergencies requiring expedited direct action by the Corps of Engineers.

Clean Air Act: 42 U.S.C. § 7412(i)(4); 42 U.S.C. § 7418(b); and 42 U.S.C. § 7606(d) allow for waivers from national emission standards for hazardous air pollutants from stationary sources when in the interests of national security, for federal emission sources where "in the paramount interest of the United States," and for federal procurement when in the paramount national interest.

Endangered Species Act: 50 CFR § 402.05, which provides a modified consultation procedure for emergency situations under section 7 of the Endangered Species Act.

RCRA: 40 C.F.R. § 264.1(g)(8); 42 U.S.C. § 6961(a) allow the president to determine it to be in the "paramount interest" of the nation to exempt any federal solid waste management facility and allow for standard applicable to treatment, storage, and disposal facilities to be waived in times of emergency

NEPA: In addition to broad authority for categorical exclusions, Council on Environmental Quality (CEQ) Regulations, 40 CFR § 1506.11, provide that where emergency circumstances necessitate taking action without observing the provisions of NEPA regulations, the federal agency taking the action should consult with CEQ regarding alternative arrangements.

National Historic Preservation Act: 36 CFR § 78.3(a), providing that, in an emergency, a federal agency head may waive responsibilities.

Petitions, Litigation, and Other Tools

Key Takeaways:

- Indiana is already involved in ongoing challenges to several EPA rules, including the 2024 PM NAAQS, GHG standards for power plants and vehicles, and interstate transport.
- There may be opportunities for Indiana to expedite process for deregulatory outcomes through petitions for reconsideration or procedural rulemaking.
- Dependent heavily on venue (including consideration of federal district court injunctions, regional circuit splits, Supreme Court caseload), it may take years to resolve litigation subsequent to final agency deregulatory actions (so completion of a legally durable action by 2026 is critical).

Background: “For rules facing litigation, there is also a question of whether or how vigorously the Department of Justice will defend the rules in court. Representing federal agencies is a core part of DOJ’s mission, but a change in administration presents the opportunity to reevaluate litigation priorities, change tactics, and revise legal interpretations to bring them more in line with new policy goals. For pending challenges ... DOJ might petition the court to delay its decision schedule (which has already occurred in several cases), or to remand the rule to allow the agency to reconsider it. If a court reaches a decision invalidating (and vacating) all or part of a rule, DOJ might decline to pursue an appeal, in which case the agency could rewrite the rule or drop it altogether. DOJ also might opt to settle cases on terms at odds with some stakeholders’ interests. To guard against these possibilities, environmental groups or state attorneys general often seek intervenor status, so they can participate in settlement discussions or maintain an appeal if DOJ fails to do so.”

Information Quality Act and Agency Peer Review Agendas

- The Information Quality Act (IQA), also known as the Data Quality Act, was enacted in 2001 to ensure the quality, objectivity, utility, and integrity of information disseminated by federal agencies. It mandates the Office of Management and Budget (OMB) to issue guidelines for federal agencies to follow in order to maximize the quality of information, including statistical data. The act aims to enhance public confidence in the information provided by the government and requires agencies to establish procedures for ensuring compliance with these quality standards.
- As a result, federal agencies issue peer review agendas with details on non-regulatory “influential” scientific information
- Anyone can file a “request for correction” for information disseminated by a federal agency that fails to meet these standards
- Example: https://cfpub.epa.gov/si/si_public_pr_agenda.cfm

Relevant Federal EO and Presidential Memoranda - January

Memo on Delivering Emergency Price Relief for American Families and Defeating the Cost-of-Living Crisis: “I hereby order the heads of all executive departments and agencies to deliver emergency price relief, consistent with applicable law, to the American people and increase the prosperity of the American worker. This shall include pursuing appropriate actions to: lower the cost of housing and expand housing supply; eliminate unnecessary administrative expenses and rent-seeking practices that increase healthcare costs; eliminate counterproductive requirements that raise the costs of home appliances; create employment opportunities for American workers, including drawing discouraged workers into the labor force; and eliminate harmful, coercive ‘climate’ policies that increase the costs of food and fuel.”

President Trump’s America First Priorities: “All agencies will take emergency measures to reduce the cost of living”; “The President will unleash American energy by ending Biden’s policies of climate extremism, streamlining permitting, and reviewing for rescission all regulations that impose undue burdens on energy production and use”; “President Trump will declare an energy emergency and use all necessary resources to build critical infrastructure.”

EO on Unleashing American Energy: “It is the policy of the United States: ... to ensure that all regulatory requirements related to energy are grounded in clearly applicable law... to guarantee that all executive departments and agencies (agencies) provide opportunity for public comment and rigorous, peer-reviewed scientific analysis”; “The heads of all agencies shall review all existing regulations, orders, guidance documents, policies, settlements, consent orders, and any other agency actions (collectively, agency actions) to identify those agency actions that impose an undue burden on the identification, development, or use of domestic energy resources... including restrictions on consumer choice of vehicles and appliances”; “Within 30 days of the date of this order, the head of each agency shall... develop and begin implementing action plans to suspend, revise, or rescind all agency actions identified as unduly burdensome under subsection (a) of this section, as expeditiously as possible and consistent with applicable law.”

EO on Declaring a National Energy Emergency: “The heads of executive departments and agencies... shall identify and exercise any lawful emergency authorities available to them, as well as all other lawful authorities they may possess, to facilitate the identification, leasing, siting, production, transportation, refining, and generation of domestic energy resources.”

Memo on Regulatory Freeze Pending Review: “[C]onsider postponing for 60 days from the date of this memorandum the effective date for any rules that have been published in the Federal Register, or any rules that have been issued in any manner but have not taken effect, for the purpose of reviewing any questions of fact, law, and policy that the rules may raise... Thus, the requirements of this memorandum apply not only to ‘rules’ as defined in section 551(4) of title 5, but also to any substantive action by an agency (normally published in the Federal Register) that promulgates or is expected to lead to the promulgation of a final rule or regulation.”

EO on Establishing And Implementing The President’s “Department Of Government Efficiency”: Establishes DOGE to “maximize governmental efficiency and productivity.”

Relevant Federal EO and Presidential Memoranda – February and March

- [CONTINUING THE REDUCTION OF THE FEDERAL BUREAUCRACY](#) (3/14)
- [ADDITIONAL RESCISSIONS OF HARMFUL EXECUTIVE ORDERS AND ACTIONS](#) (3/14)
- [Immediate Expansion of American Timber Production](#) (3/1)
- [IMPLEMENTING THE PRESIDENT'S "DEPARTMENT OF GOVERNMENT EFFICIENCY" COST EFFICIENCY INITIATIVE](#) (2/26)
- [America First Investment Policy](#) (2/21) – Excerpt: "My Administration will also expedite environmental reviews for any investment over \$1 billion in the United States."
- [Commencing the Reduction of the Federal Bureaucracy](#) (2/19) - Excerpt: "Within 30 days of the date of this order, the Assistant to the President for National Security Affairs, the Assistant to the President for Economic Policy, and the Assistant to the President for Domestic Policy shall identify and submit to the President additional unnecessary governmental entities and Federal Advisory Committees that should be terminated on grounds that they are unnecessary."
- [Ensuring Lawful Governance and Implementing the President's "Department of Government Efficiency" Regulatory Initiative – The White House](#) (2/19) – Excerpt: "Agency heads shall, in coordination with their DOGE Team Leads and the Director of the Office of Management and Budget, initiate a process to review all regulations subject to their sole or joint jurisdiction for consistency with law and Administration policy. Within 60 days of the date of this order, agency heads shall, in consultation with the Attorney General as appropriate, identify the following classes of regulations:
 - (i) unconstitutional regulations and regulations that raise serious constitutional difficulties, such as exceeding the scope of the power vested in the Federal Government by the Constitution;
 - (ii) regulations that are based on unlawful delegations of legislative power;
 - (iii) regulations that are based on anything other than the best reading of the underlying statutory authority or prohibition;
 - (iv) regulations that implicate matters of social, political, or economic significance that are not authorized by clear statutory authority;
 - (v) regulations that impose significant costs upon private parties that are not outweighed by public benefits;
 - (vi) regulations that harm the national interest by significantly and unjustifiably impeding technological innovation, infrastructure development, disaster response, inflation reduction, research and development, economic development, energy production, land use, and foreign policy objectives; and
 - (vii) regulations that impose undue burdens on small business and impede private enterprise and entrepreneurship."
- [Ensuring Accountability for All Agencies](#) (2/18) - Excerpt: "Therefore, in order to improve the administration of the executive branch and to increase regulatory officials' accountability to the American people, it shall be the policy of the executive branch to ensure Presidential supervision and control of the entire executive branch. Moreover, all executive departments and agencies, including so-called independent agencies, shall submit for review all proposed and final significant regulatory actions to the Office of Information and Regulatory Affairs (OIRA) within the Executive Office of the President before publication in the *Federal Register*."
- [Radical Transparency About Wasteful Spending](#) (2/18) - Excerpt: "I therefore direct the heads of executive departments and agencies (agencies) to take all appropriate actions to make public, to the maximum extent permitted by law and as the heads of agencies deem appropriate to promote the policies of my Administration, the complete details of every terminated program, cancelled contract, terminated grant, or any other discontinued obligation of Federal funds."
- [Establishing the National Energy Dominance Council](#) (2/14)

Relevant Federal EO and Presidential Memoranda – April

- EO: [Reinvigorating America's Beautiful Clean Coal Industry and Amending Executive Order 14241](#)
- Proclamation: [Regulatory Relief for Certain Stationary Sources to Promote American Energy](#)
- EO: [Protecting American Energy From State Overreach](#)
- EO: [Strengthening the Reliability and Security of the United States Electric Grid](#)
- Presidential Memorandum: [Review of Proposed United States Steel Corporation Acquisition](#)
- Presidential Memo: [Directing the Repeal of Unlawful Regulations](#) ([accompanying fact sheet](#)) – Full text below
- Executive Order: [Zero-Based Regulatory Budgeting to Unleash American Energy](#) ([accompanying fact sheet](#)) – Key Excerpt: “To the extent consistent with applicable law, each of the Covered Agencies shall issue a sunset rule, effective not later than September 30, 2025, that inserts a Conditional Sunset Date into each of their Covered Regulations.... The sunset rule shall provide that each Covered Regulation in effect on the date of this order shall have a Conditional Sunset Date of 1 year after the effective date of the sunset rule.... agencies will treat Covered Regulations as ceasing to be effective on that date for all purposes. An agency shall not take any action to enforce such an ineffective regulation and, to the maximum extent permitted by law, shall remove it from the Code of Federal Regulations.”
- Executive Order: [Reducing Anti-Competitive Regulatory Barriers](#) ([accompanying fact sheet](#)) - Key Excerpt: “Agency heads shall, in consultation with the Chairman of the Federal Trade Commission (Chairman) and the Attorney General, complete a review of all regulations subject to their rulemaking authority and identify those that: (i) create, or facilitate the creation of, de facto or de jure monopolies; (ii) create unnecessary barriers to entry for new market participants; (iii) limit competition between competing entities or have the effect of limiting competition between competing entities; (iv) create or facilitate licensure or accreditation requirements that unduly limit competition; (v) unnecessarily burden the agency’s procurement processes, thereby limiting companies’ ability to compete for procurements; or (vi) otherwise impose anti-competitive restraints or distortions on the operation of the free market.”

Fact Sheet Accompanying Presidential Memo: Directing the Repeal of Unlawful Regulations

IMPLEMENTING THE LAW FROM RECENT SUPREME COURT DECISIONS: President Trump's memorandum directs departments and agencies to review rules for legality under ten recent watershed Supreme Court decisions:

1. *Loper Bright Enterprises v. Raimondo*, 603 U.S. 369 (2024) overturned the *Chevron* doctrine. Accordingly, agencies are to repeal any regulation that is not consonant with the "single, best meaning" of the statute authorizing it. Agencies are also to repeal any regulation that was promulgated in reliance on the *Chevron* doctrine and that could be defended only by relying on *Chevron* deference.
2. *West Virginia v. EPA*, 597 U.S. 697 (2022) was a landmark ruling applying the Major Questions Doctrine, i.e., the principle that an agency cannot claim to discover vast delegations of power on an important issue in a statutory text that doesn't clearly provide such authority. (Agencies cannot "seek to hide 'elephants in mouseholes.'") Accordingly, agencies must repeal any regulation promulgated in violation of the Major Questions Doctrine.
3. *SEC v. Jarkesy*, 603 U.S. 109 (2024) held that it violates the Seventh Amendment for agencies to adjudicate common-law claims in their in-house courts. Agencies accordingly must repeal any regulation authorizing enforcement proceedings that enable the agency's courts to impose judgments or penalties that can only be obtained via jury trial in Article III Courts.
4. *Michigan v. EPA*, 576 U.S. 743 (2015) held that it violates the Administrative Procedure Act for an agency to promulgate regulations without properly considering the cost as well as the benefits. Agencies accordingly must repeal any regulation where the costs imposed are not justified by the public benefits, or where such an analysis was never conducted to begin with.
5. *Sackett v. EPA*, 598 U.S. 651 (2023) ended a twenty-year attempt by the EPA to enforce the Clean Water Act against landowners whose property was near a ditch that fed into a creek, which fed into a navigable, intrastate lake. Agencies accordingly must repeal any regulation inconsistent with a properly bounded interpretation of "waters of the United States."
6. *Ohio v. EPA*, 603 U.S. 279 (2024) struck down an EPA plan under the Clean Air Act that the EPA had adopted after the scientific and policy premises undergirding it had been shown to be wrong. Agencies accordingly must repeal any regulation that does not sufficiently account for the costs it imposes, or for which foundational assumptions have changed and are no longer defensible.
7. *Cedar Point Nursery v. Hassid*, 594 U.S. 139 (2021) held that a law that forced landowners to admit union organizers onto their property violated the Takings Clause. Agencies accordingly must repeal any regulation inconsistent with a proper understanding of the Takings Clause, which protects far more than just real estate from being taken by the government without compensation.
8. *Students for Fair Admissions, Inc. v. President and Fellows of Harvard College*, 600 U.S. 181 (2023) held that "affirmative action" admission programs violate the Equal Protection Clause of the Fourteenth Amendment. Agencies accordingly must repeal any regulation that imposes racially discriminatory rules or preferences. As the Court said, "[e]liminating racial discrimination means eliminating all of it."
9. *Carson v. Makin*, 596 U.S. 767 (2022) held that a law excluding religious schools from participating in Maine's school-voucher program violated the Free Exercise Clause. Agencies accordingly must review their regulations to ensure equal treatment of religious institutions vis-à-vis secular institutions for purposes of funding and access to public benefits.
10. *Roman Cath. Diocese of Brooklyn v. Cuomo*, 592 U.S. 14 (2020) struck down New York's Covid-era occupancy restrictions on churches and synagogues because they were uniquely harsher than those that applied to "essential" businesses—such as acupuncture facilities. Each agency should review its regulations to ensure at least equal treatment of religious institutions vis-à-vis secular institutions for regulatory purposes.

AVOIDING CUMBERSOME AND UNNECESSARY PROCEDURES: President Trump's memorandum directs agencies to revoke these unlawful regulations expeditiously, using the Administrative Procedure Act's ("APA") "good cause" exception where appropriate. Agencies must move quickly to delete illegal regulations from imposing further burdens on the American people.

Utilizing the Federal Register

- The “Daily Journal of the United States Government”:
<https://www.federalregister.gov/>
- Underutilized tool: Subscription to “Public Inspection” version and tracking of “pre-publication” regulatory notices
- Types of Entries:
 - Notices
 - Administrative Procedure Act Rulemaking:
 - Proposed Rules
 - Final Rules
 - Advanced Notice of Proposed Rules (ANPRM)
 - Interim Final Rules (good cause finding that a notice of proposed rulemaking is impracticable, unnecessary, or contrary to the public interest)
 - Direct Final Rules (immediate effect unless adverse comment)
 - Information Collection Requests (ICRs) – Paperwork Reduction Act
 - EOs and Proclamation
 - Solicitation of Members for Federal Advisory Committees
 - Notices of Meetings and public hearings
 - Guidance Documents
 - Disaster Declarations

Other Sources of Federal Regulatory News

- Agency Websites
 - Example: <https://www.epa.gov/stationary-sources-air-pollution/greenhouse-gas-standards-and-guidelines-fossil-fuel-fired-power>
- Agency Contacts (intergovernmental liaisons, rulewriters, leadership)
 - Example: <https://www.epa.gov/ocir>
- Intergovernmental Organizations like ECOS, NARUC, NASEO, NGA, NAAG/RAGA, AAPCA, ACWA, ASDWA, ASTSWMO, SBEAP
- Alerts
- Subscription Services
- Small Business Administration (SBA) Office of Advocacy
 - More information on [Office of Advocacy](#), [Regulatory Alerts](#), [Agency Roundtables](#)
- Federal Advisory Committees ([FACA Database](#))
- [White House Office of Information and Regulatory Affairs](#)

Regulations.gov – Federal Repository for Most Comments and Dockets

- Contains Federal Register notice, related actions, “Docket Documents” (TSDs, legal analysis, regulatory impact analysis, interagency comments, etc), and public comments submitted (short lag time)

Example:

<https://www.regulations.gov/docket/EPA-HQ-OAR-2025-0124>

The screenshot displays the Regulations.gov interface for a specific docket. At the top, the site's logo and tagline "Your Voice in Federal Decision Making" are visible, along with a "SUPPORT" button. Below the header, a navigation bar includes a "Back to Search" link and a "RULEMAKING DOCKET" label. The main title of the docket is "Repeal of Greenhouse Gas Emissions Standards for Fossil Fuel-Fired Electric Generating Units," created by the Environmental Protection Agency. A "Subscribe" button and a "Share" button are also present. A prominent "Open for Comments" button is displayed. Below this, a tabbed interface shows "Docket Details" as the active section, with other tabs for "Docket Documents" (79) and "All Comments on Docket" (13). The "Docket Details" section includes a "Docket ID" (EPA-HQ-OAR-2025-0124), a "Number of Comments Posted to this Docket" (13), and a "Number of Comments Received" (6,902). A "Summary" section provides a brief overview of the docket. The footer of the page contains the Regulations.gov logo and a list of links: "About," "Bulk Data Download," "Agencies," "Learn," "Reports," "FAQ," and "Commenting Guidance."

White House Office of Information and Regulatory Affairs

- <https://www.reginfo.gov/public/jsp/Utilities/index.myjsp>
- [OIRA](#) is an office located within the Office of Management and Budget (OMB) in the Executive Office of the President. OMB supports the President in overseeing the implementation of policies across the Federal government.
- Within OMB, OIRA manages the process of government-wide review of Federal regulatory actions. OIRA reviews a subset of regulatory actions, according to a series of Executive Orders, including Executive Order [12866](#), Executive Order [13563](#), and Executive Order [14094](#).
- OIRA may review regulatory actions that are likely to have large impacts on the economy (e.g., annual effect on the economy of \$200 million or more) or to ensure consistency in regulatory approaches across Federal agencies, among other circumstances. OIRA works collaboratively with Federal agencies through this review to ensure that regulatory actions are effective and durable.
- The Paperwork Reduction Act requires that agency information collections minimize duplication and burden on the public, have practical utility, and support the proper performance of the agency's mission.

Executive Order 12866

- [Executive Order 12866](#) directs agencies to follow certain principles in rulemaking, such as consideration of alternatives and analysis of benefits and costs, and describes OIRA's role in the rulemaking process.
- Key Provisions:
 - “Federal agencies should promulgate only such regulations as are required by law, are necessary to interpret the law, or are made necessary by compelling public need, such as material failures of private markets to protect or improve the health and safety of the public, the environment, or the well-being of the American people. In deciding whether and how to regulate, agencies should **assess all costs and benefits of available regulatory alternatives**, including the alternative of not regulating. Costs and benefits shall be understood to include both quantifiable measures (to the fullest extent that these can be usefully estimated) and qualitative measures of costs and benefits that are difficult to quantify, but nevertheless essential to consider. Further, in choosing among alternative regulatory approaches, **agencies should select those approaches that maximize net benefits** (including potential economic, environmental, public health and safety, and other advantages; distributive impacts; and equity), **unless a statute requires another regulatory approach.**”
 - “Each agency shall assess both the costs and the benefits of the intended regulation and, recognizing that some costs and benefits are difficult to quantify, propose or adopt a regulation only upon a reasoned determination that the **benefits of the intended regulation justify its costs**”
 - “Each agency shall examine whether existing regulations (or other law) have created, or contributed to, the problem that a new regulation is intended to correct and whether those regulations (or other law) should be modified to achieve the intended goal of regulation more effectively.”
 - “The Office of Management and Budget. **Coordinated review of agency rulemaking is necessary to ensure that regulations are consistent with applicable law, the President's priorities, and the principles set forth in this Executive order, and that decisions made by one agency do not conflict with the policies or actions taken or planned by another agency.** The Office of Management and Budget (OMB) shall carry out that review function. **Within OMB, the Office of Information and Regulatory Affairs (OIRA) is the repository of expertise concerning regulatory issues, including methodologies and procedures that affect more than one agency,** this Executive order, and the President's regulatory policies. To the extent permitted by law, OMB shall provide guidance to agencies and assist the President, the Vice President, and other regulatory policy advisors to the President in regulatory planning and shall be the entity that reviews individual regulations, as provided by this Executive order.”
- [OMB Circular A-4 and Related Guidance](#) on Regulatory and Economic Matters
- “Significance” Determinations for Agency Actions
- Underutilized tool: [12866 Meetings](#) for Significant Regulations (proposed and final) and Guidance

Semiannual Unified Agenda of Regulatory and Deregulatory Actions

- <https://www.reginfo.gov/public/do/eAgendaMain>
- The semiannual Unified Agenda of Regulatory and Deregulatory Actions reports on the actions administrative agencies plan to issue in the near and long term. Released by OIRA, the Agenda provides important public notice and transparency about proposed regulatory and deregulatory actions within the Executive Branch.
- Federal agencies have been required by Executive orders to publish agendas of regulatory and deregulatory activities. RegInfo.gov displays editions of the Unified Agenda of Federal Regulatory and Deregulatory Actions beginning with fall 1995.
- Some key caveats that may limit the value of projected timelines.



Ratemaking & Regulatory Impacts on Utility Prices

INDIANA OFFICE OF ENERGY DEVELOPMENT

Luke Wilson, Chief Policy Officer

11/17/2025



OUTLINE

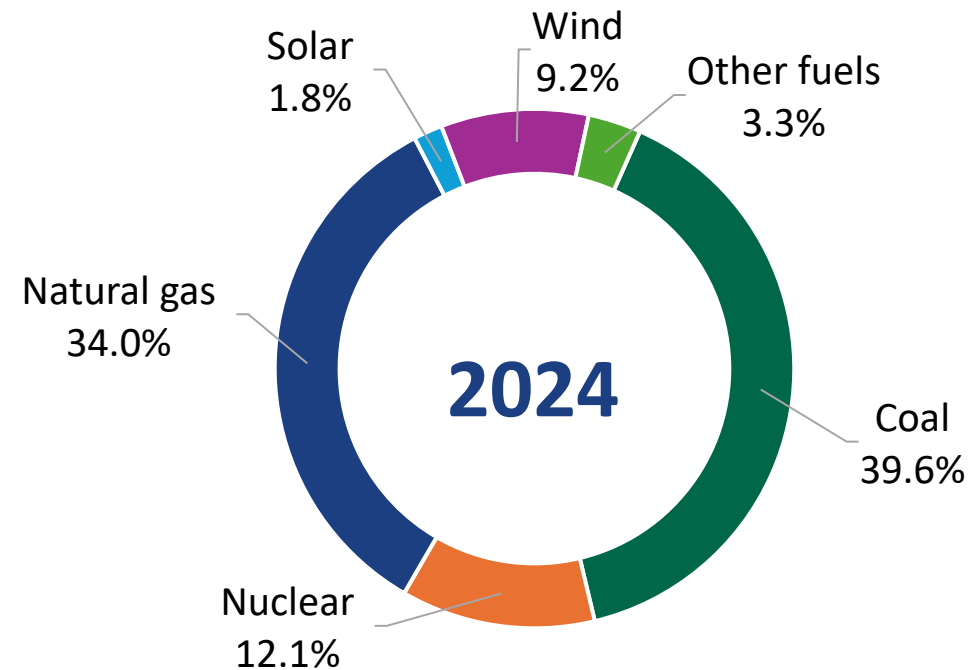
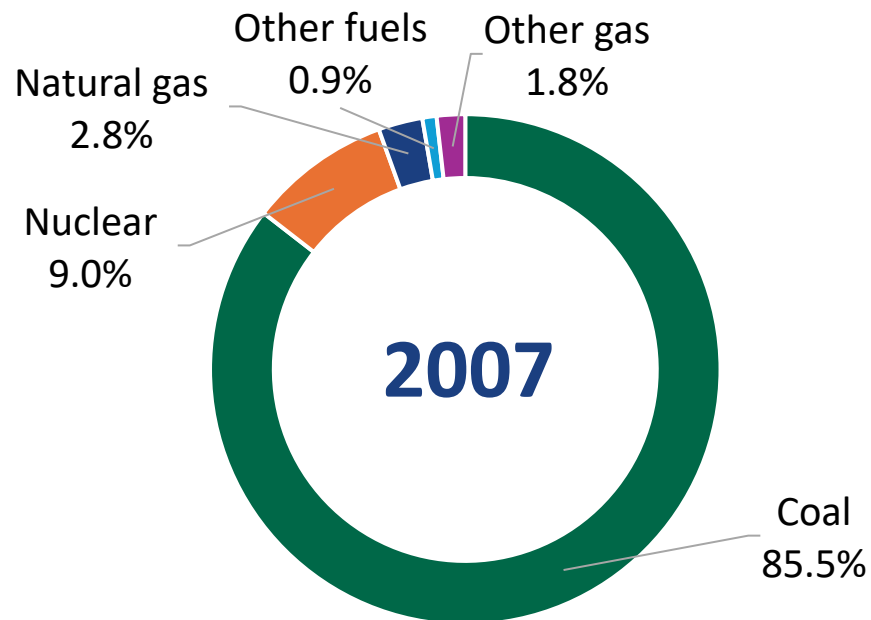
- Key Points from the October Presentation
 - Ratemaking Basics
 - Regulation & Impacts on Rates
 - House Enrolled Act (HEA) 1007-2025
-

KEY POINTS FROM OCTOBER

- Utilities have exclusive retail service territories because they are considered natural monopolies.
- Utilities have an obligation to serve all customers and must provide safe and reliable service.
- The Indiana Utility Regulatory Commission (IURC) authorizes the rates and fees a utility may charge its customers.
 - The IURC is required to be an impartial fact-finding body and make decisions based on evidence presented in cases before it.
 - The IURC approves utilities building new generation facilities and ensures cost recovery for investments made in generation, transmission, and distribution infrastructure that are found prudent.

KEY POINTS FROM OCTOBER

- Indiana has seen a significant change in generation resources.



KEY POINTS FROM OCTOBER

- Three main factors driving this transition:
 - Energy market economics
 - Federal and state policies
 - Aging generation plants (natural build cycle)

KEY POINTS FROM OCTOBER

- Utilities engage in long-term planning through their Integrated Resource Plans (IRPs) to understand future demand and what generation assets are needed long term.
 - IRPs seek lowest delivered cost reasonably possible while maintaining flexibility and optionality.

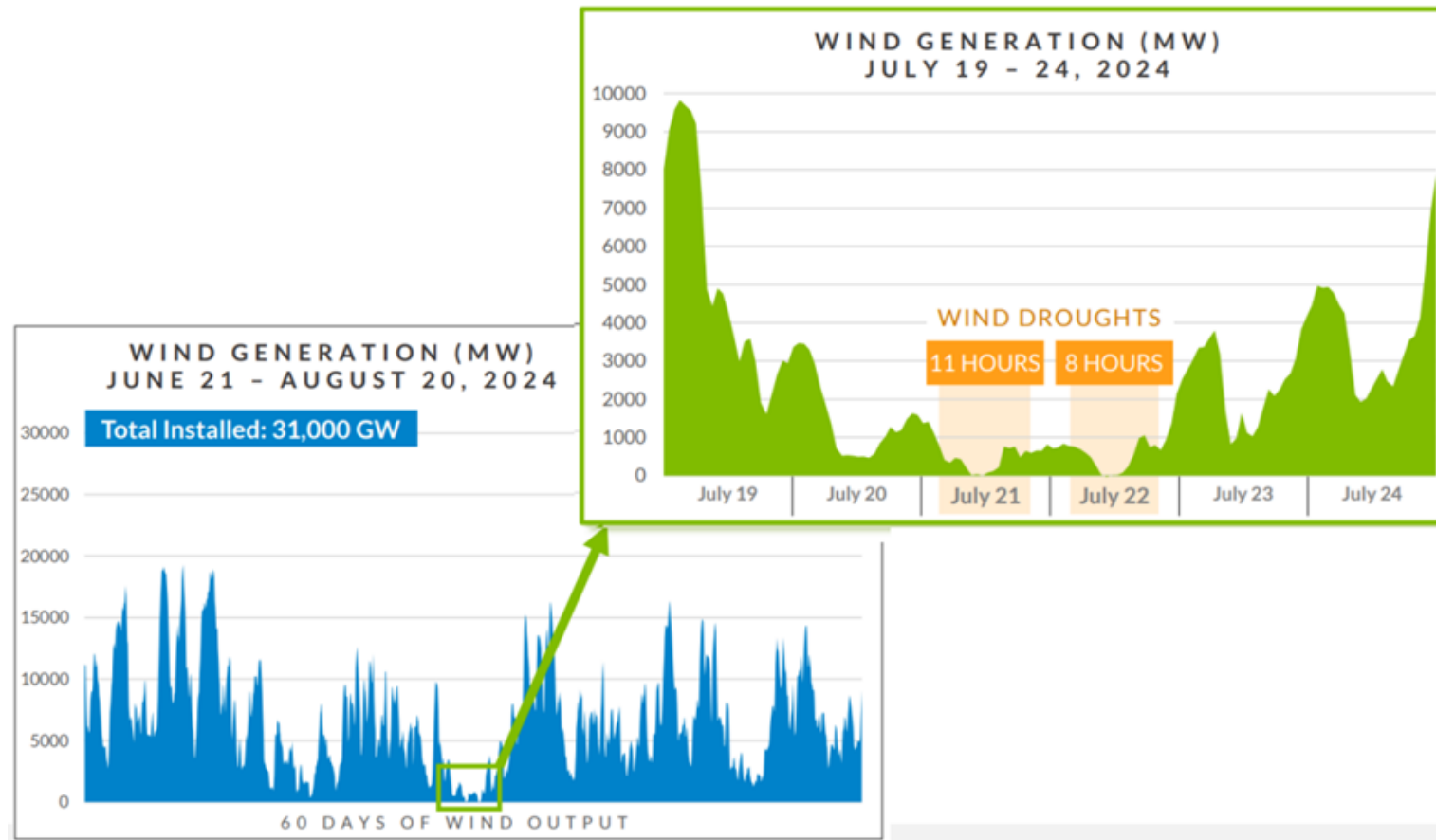
KEY POINTS FROM OCTOBER

- Resource adequacy must be considered to meet demand 24/7/365.
 - Installed capacity \neq production at time of system need.

PY 2025-2026	Summer	Fall	Winter	Spring
Biomass	50%	46%	50%	49%
Coal	89%	84%	76%	73%
Dual Fuel Oil/Gas	87%	83%	79%	78%
Gas	88%	84%	65%	69%
Combined Cycle	95%	91%	77%	79%
Nuclear	94%	90%	90%	82%
Oil	77%	74%	74%	72%
Pumped Storage	98%	89%	76%	67%
Reservoir Hydro	89%	80%	76%	70%
Run-of-River Hydro	62%	52%	58%	63%
Solar	38%	21%	24%	32%
Wind	8%	15%	22%	14%
Storage*				
Status Quo**	39%	46%	66%	25%
Blended	50%	55%	70%	25%
Even Loss	62%	57%	71%	25%

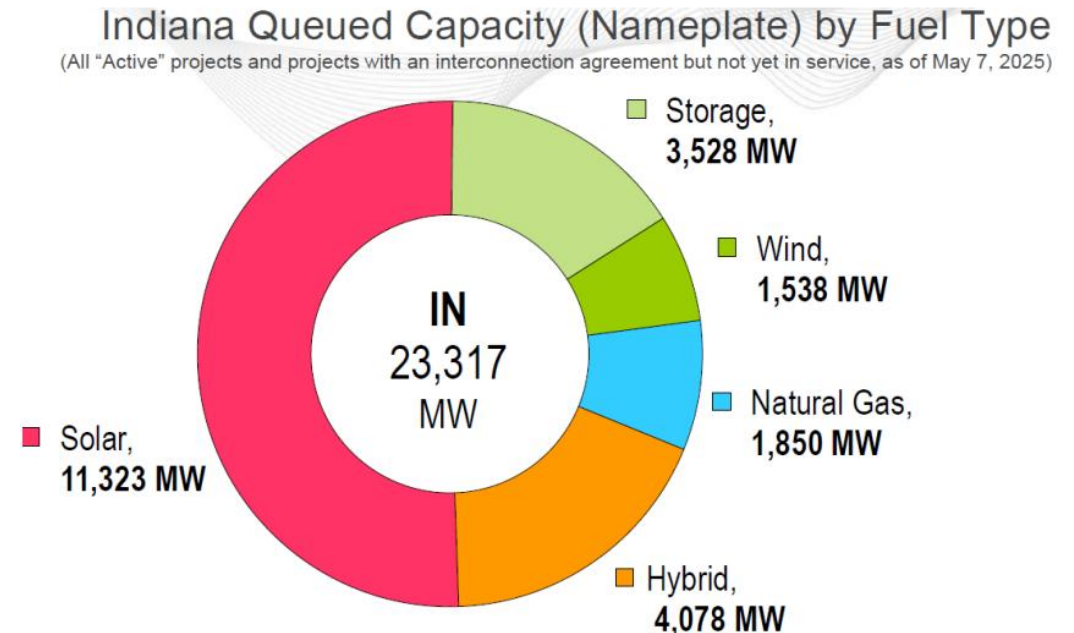
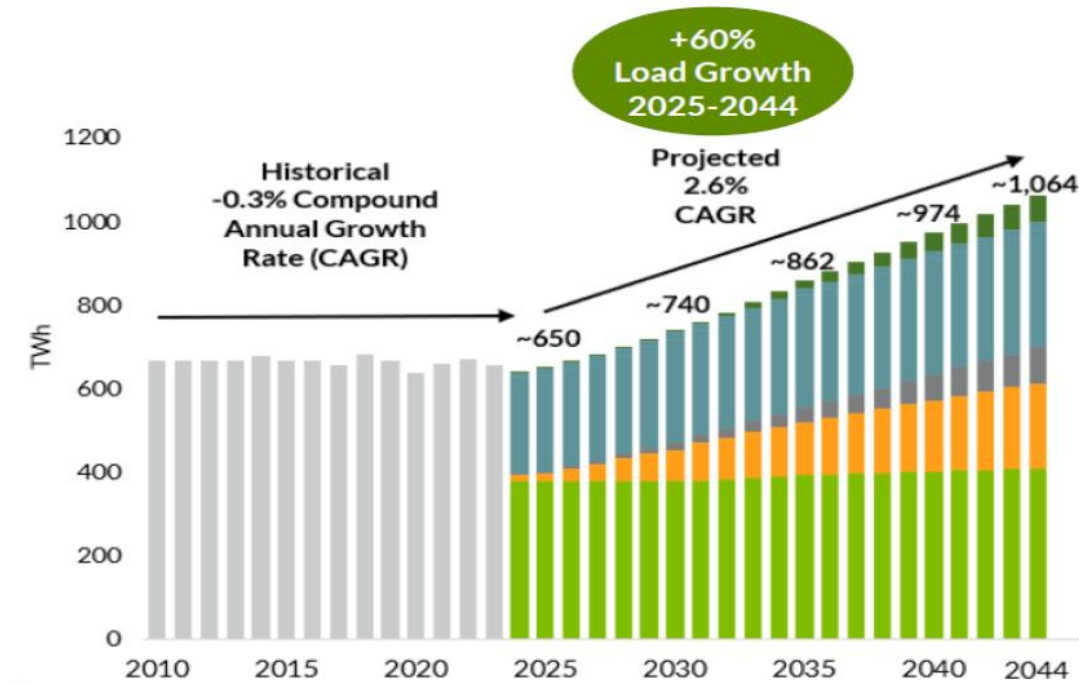
	2027/2028 BRA ELCC Class Ratings
Onshore Wind	41%
Offshore Wind	67%
Fixed-Tilt Solar	7%
Tracking Solar	8%
Landfill Intermittent	48%
Hydro Intermittent	39%
4-hr Storage	58%
6-hr Storage	67%
8-hr Storage	70%
10-hr Storage	78%
Demand Resource	92%
Nuclear	95%
Coal	83%
Gas Combined Cycle	74%
Gas Combustion Turbine	61%
Gas Combustion Turbine Dual Fuel	77%
Diesel Utility	92%
Steam	72%
Waste to Energy Steam	83%
Oil-Fired Combustion Turbine	80%

KEY POINTS FROM OCTOBER



KEY POINTS FROM OCTOBER

- Return of load growth combined with a “jammed” queue to build new generation.





RATEMAKING BASICS



RATEMAKING BASICS

- Remember that the IURC authorizes rates & charges for utilities.
 - This is part of the regulatory compact to provide regulatory assurance of investment/cost recovery.
- The IURC primarily utilizes “cost of service” ratemaking to help determine what is just and reasonable.

RATEMAKING BASICS

- The key facet of cost of service ratemaking is:
Total Revenue Requirement
- What is the amount the of revenue the utility needs to cover its costs providing safe and reliable service while having a reasonable opportunity to earn a fair rate of return on their investments.
 - Put another way – provide a return of & return on capital

RATEMAKING BASICS

- How is **total revenue requirement** calculated?

$$\left[\text{Operating Expenses} + (\text{Rate Base} \times \text{Rate of Return}) = \text{Total Revenue Requirement} \right]$$

RATEMAKING BASICS

- What are operating expenses?
 - Employee wages and benefits
 - Power purchases
 - Fuel costs
 - Insurance
 - Expert services (e.g. legal or financial)
 - Maintenance

[Operating
Expenses]⁺

RATEMAKING BASICS

- What is rate base?
 - Total of all long-lived investments made to serve customers minus any accumulated depreciation
 - Buildings
 - Power plants
 - Poles
 - Wires
 - Transformers
 - Vehicles
 - Working capital
- + (Rate Base x

RATEMAKING BASICS

- What is rate of return?
 - The money required to pay interest costs on borrowed money plus an additional amount for investors/shareholders for the use of their money.

x Rate of Return) =

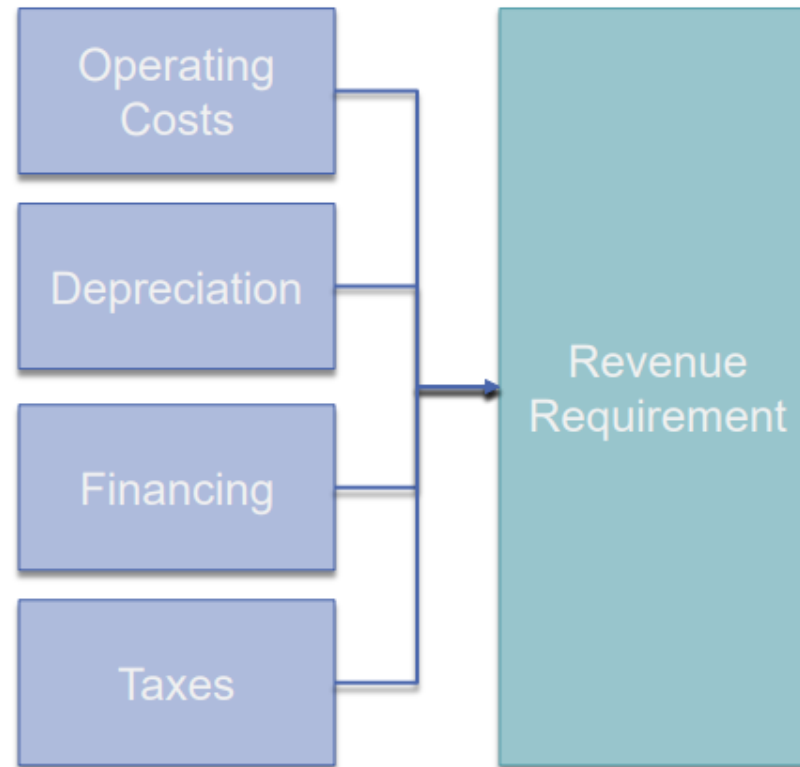
RATEMAKING BASICS

- What is rate of return?

Hypothetical Rate of Return Calculation			
	Percentage of Capital Structure	Cost of Capital for Element	Weighted Cost of Capital
Common Equity	45 %	10%	4.50%
+ Preferred Equity	5%	8%	0.40%
+ Long Term Debt	45%	7%	3.15%
+ Short Term Debt	5%	5%	0.25%
= Rate of Return	100%		8.30%

RATEMAKING BASICS

- Let's look at the total revenue requirement equation another way

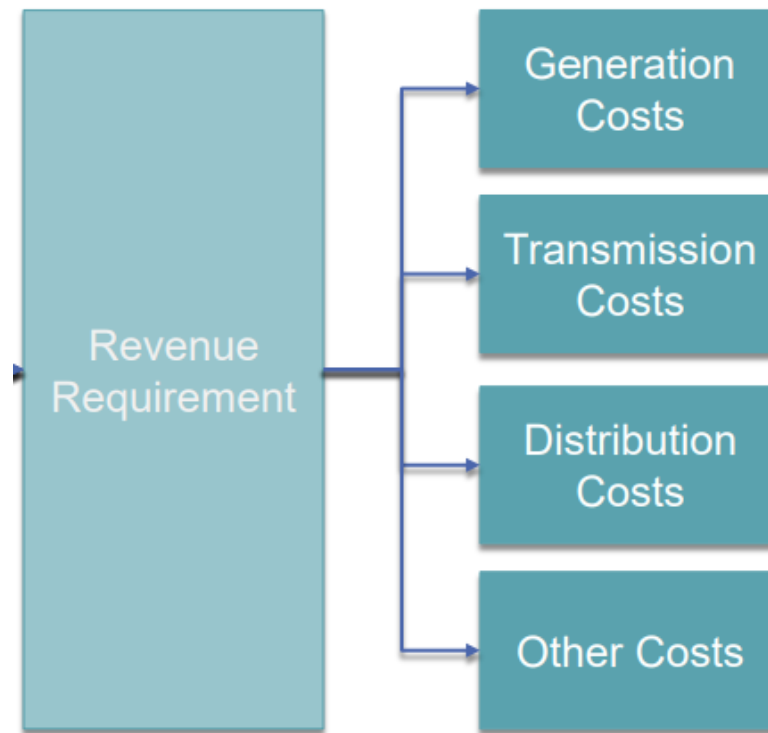


RATEMAKING BASICS

- Once the total revenue requirement is determined, you need to figure out what to charge customers.
- How do you do this?
 - Usually by cost causation principles.

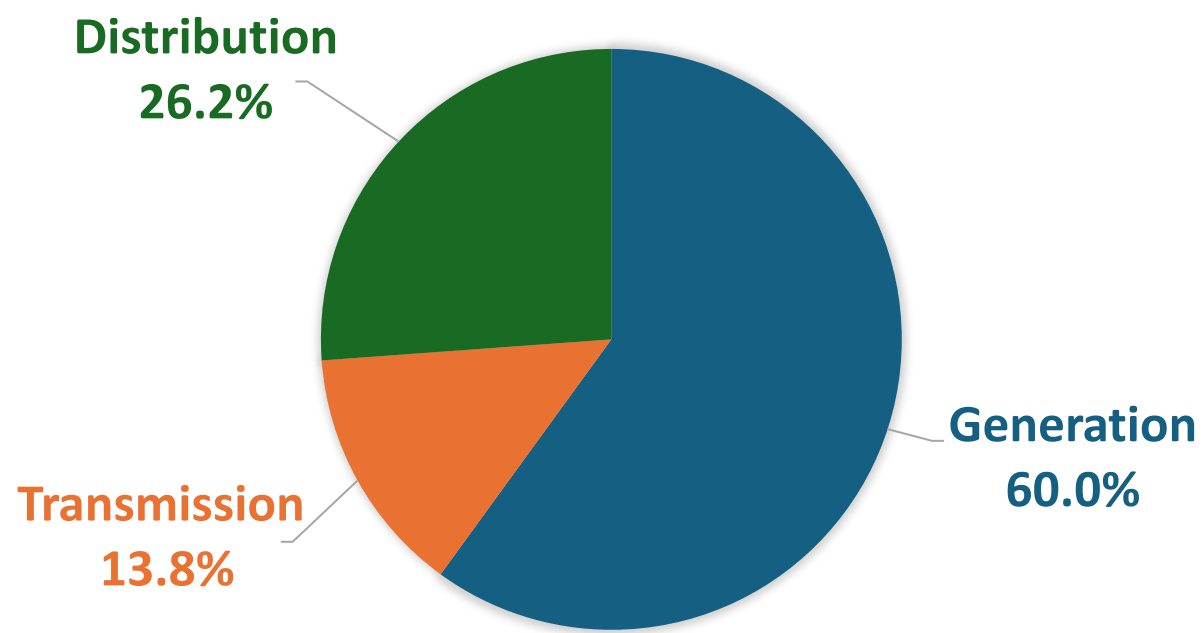
RATEMAKING BASICS

- First, separate your costs into different categories



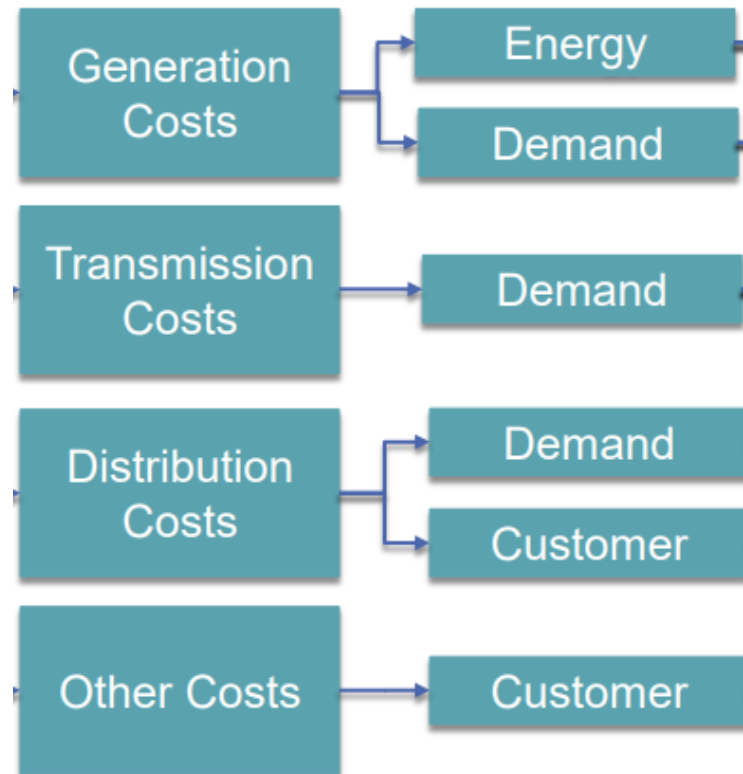
RATEMAKING BASICS

Major components of the U.S. average price of electricity 2024



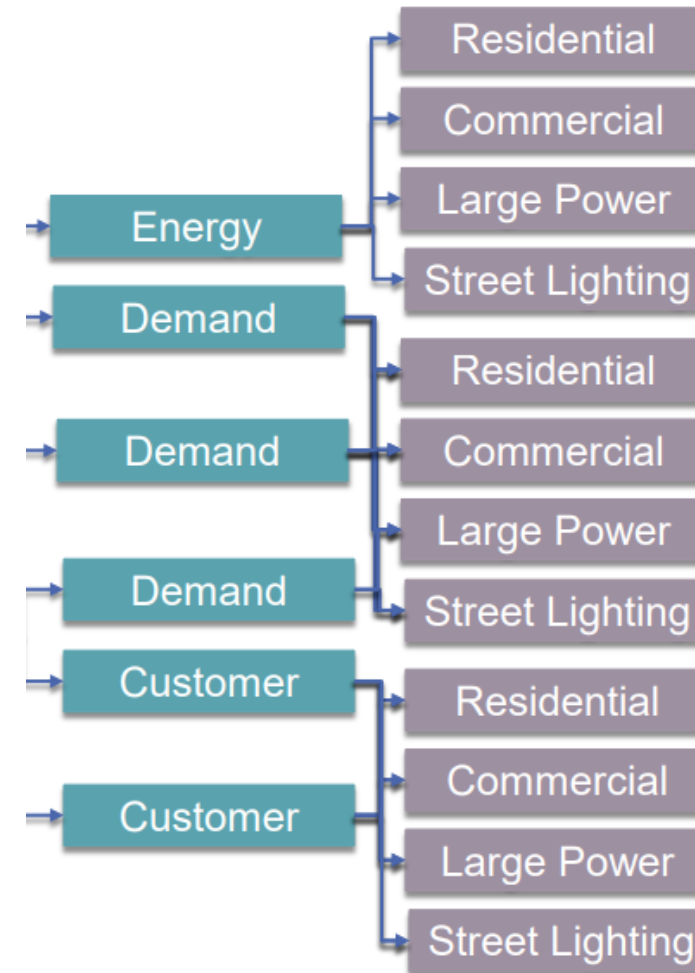
RATEMAKING BASICS

- Second, break down those costs into how they are incurred/charged

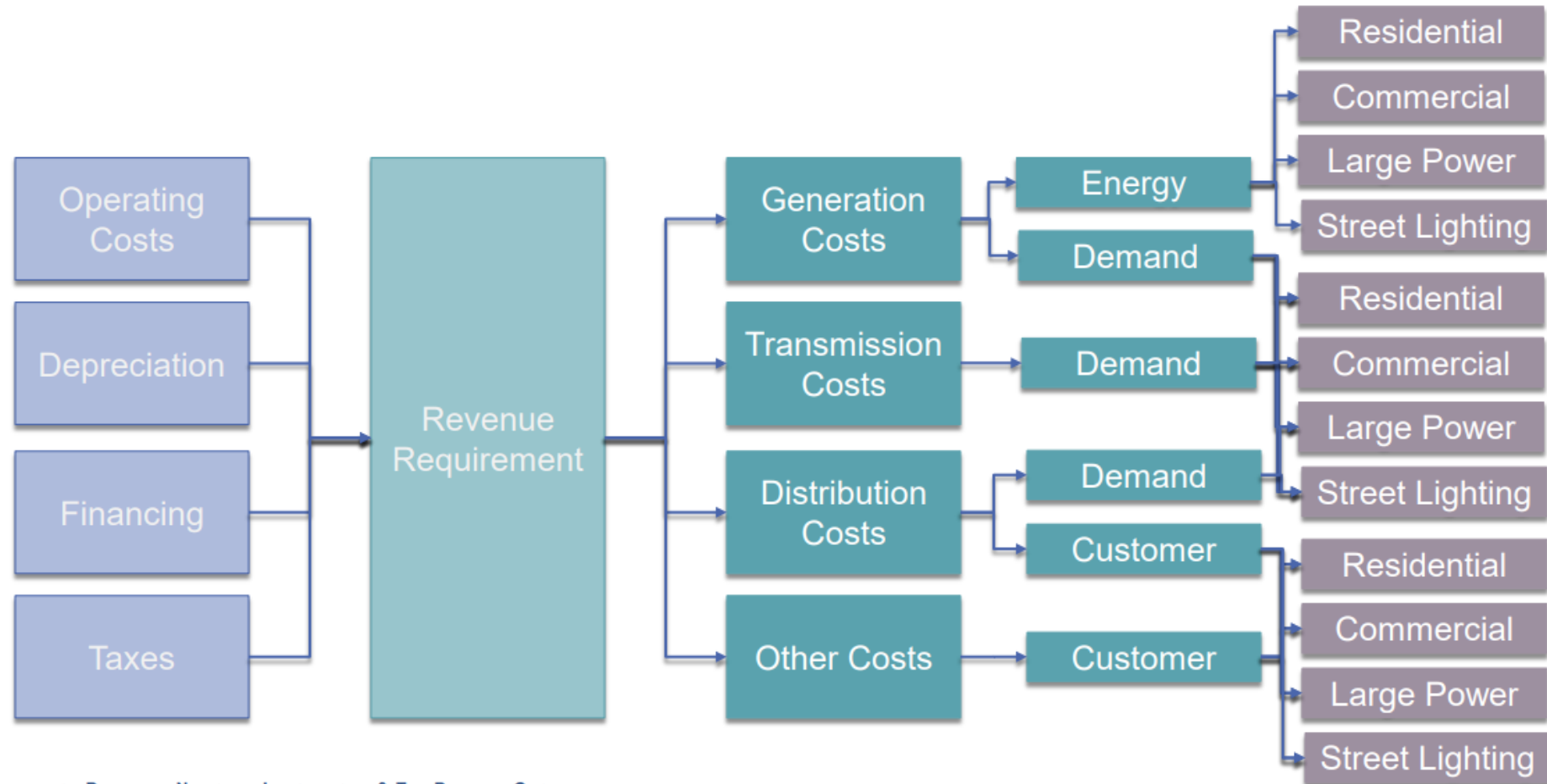


RATEMAKING BASICS

- Third, allocate those costs and their recovery to individual customer classes



RATEMAKING BASICS



LAWRENCE BERKELEY NATIONAL LABORATORY & THE BRATTLE GROUP



REGULATION & IMPACTS ON RATES



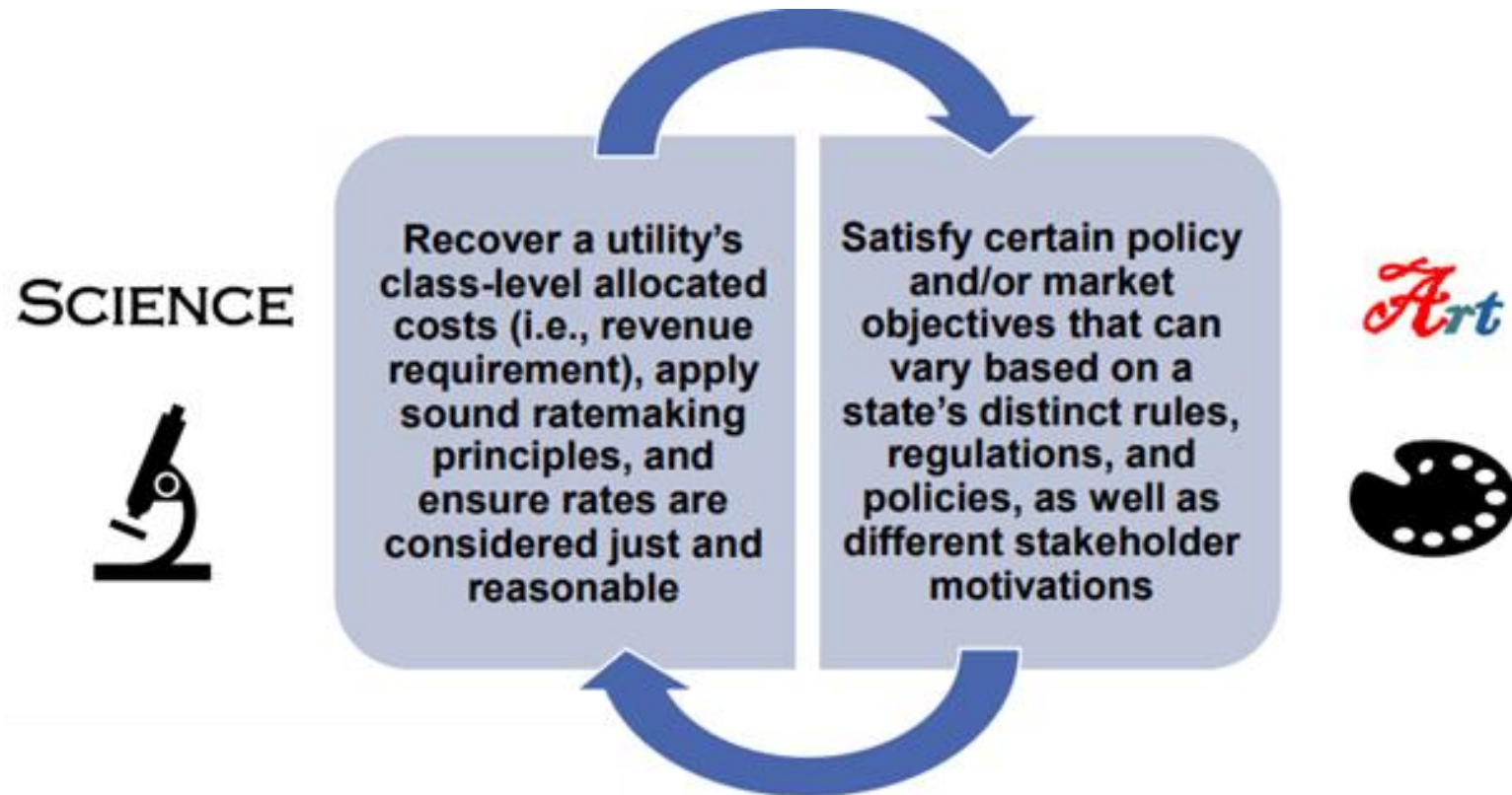
REGULATION & IMPACTS ON RATES

- Why go over all of that?
- Two reasons:
 - Show that costs flow into rates
 - Policy decisions impact costs

Policy → Costs → Rates

REGULATION & IMPACTS ON RATES

- Ratemaking is part science + part art



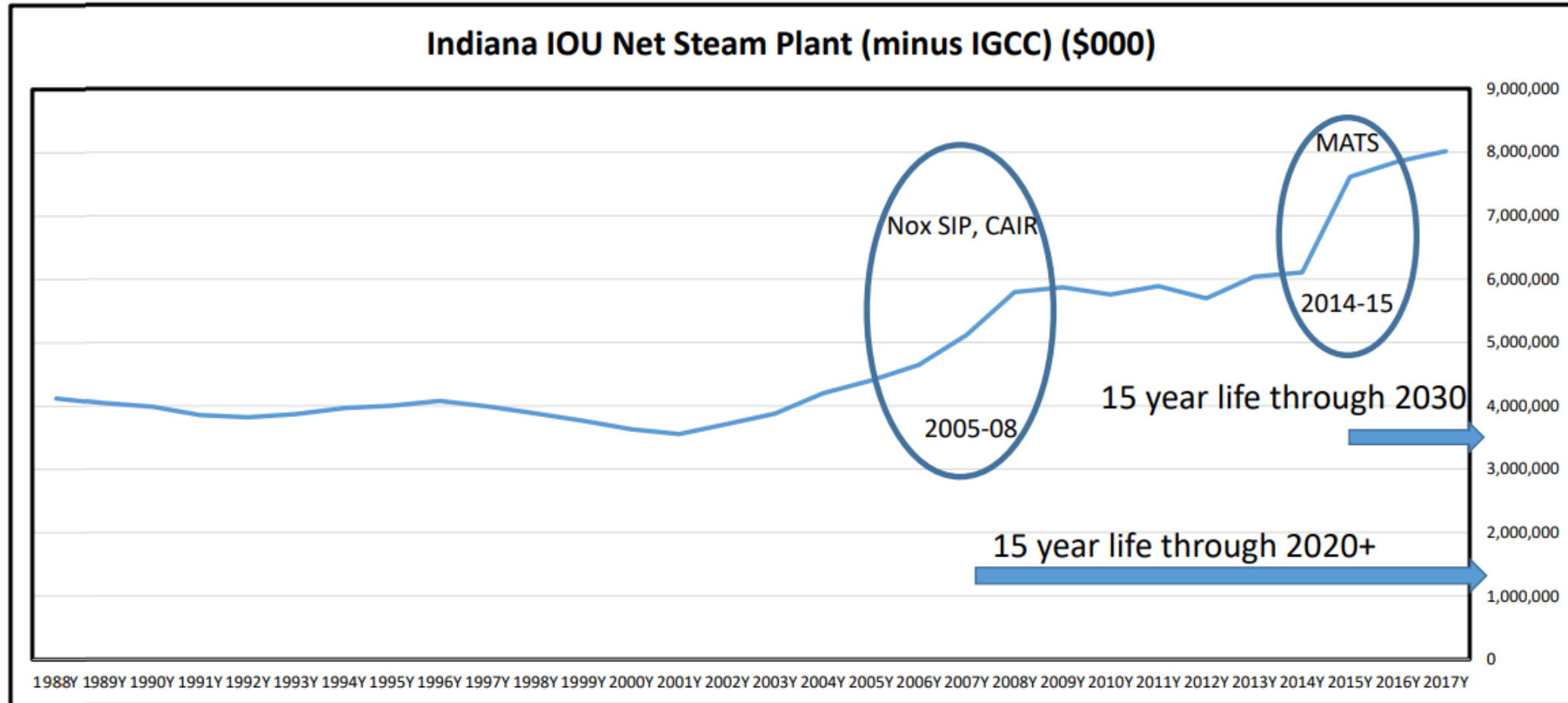
REGULATION & IMPACTS ON RATES

- One set of policy choices (i.e. regulation) that has impacted Indiana has been environmental regulations.
- Examples include:
 - Sulfur Dioxide & Nitrous Oxides
 - Clean Air Interstate Rule
 - Mercury & Air Toxins Standards
 - Cross-State Air Pollution Rule
 - Coal Combustion Residuals Rule
 - Effluent Limitation Guidelines

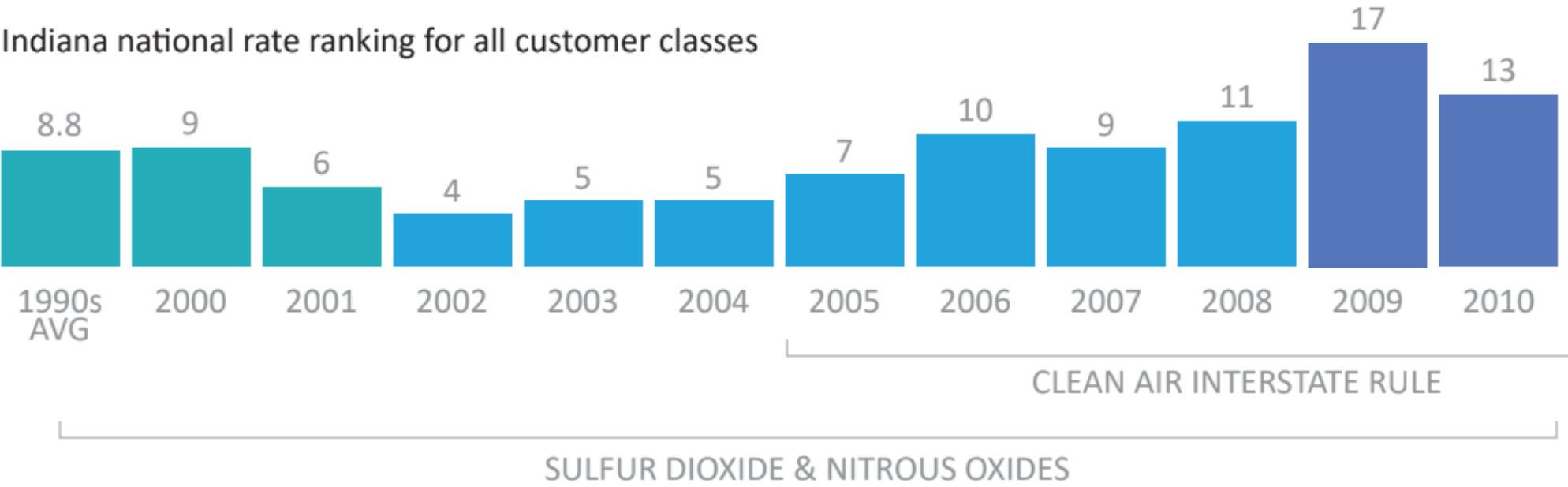
REGULATION & IMPACTS ON RATES

- Remember that Indiana relies heavily on coal-fired generation plants.
- Investments need to be made to continue operating this plants under new environmental rules.
 - Policy → Costs → Rates
- Indiana enjoyed steady electric sales growth in 1980s, 1990s, and 2000s until the Great Recession and energy efficiency efforts kicked into gear.
 - What happens when investments are made that need to be recovered over fewer kilowatt-hours?

REGULATION & IMPACTS ON RATES

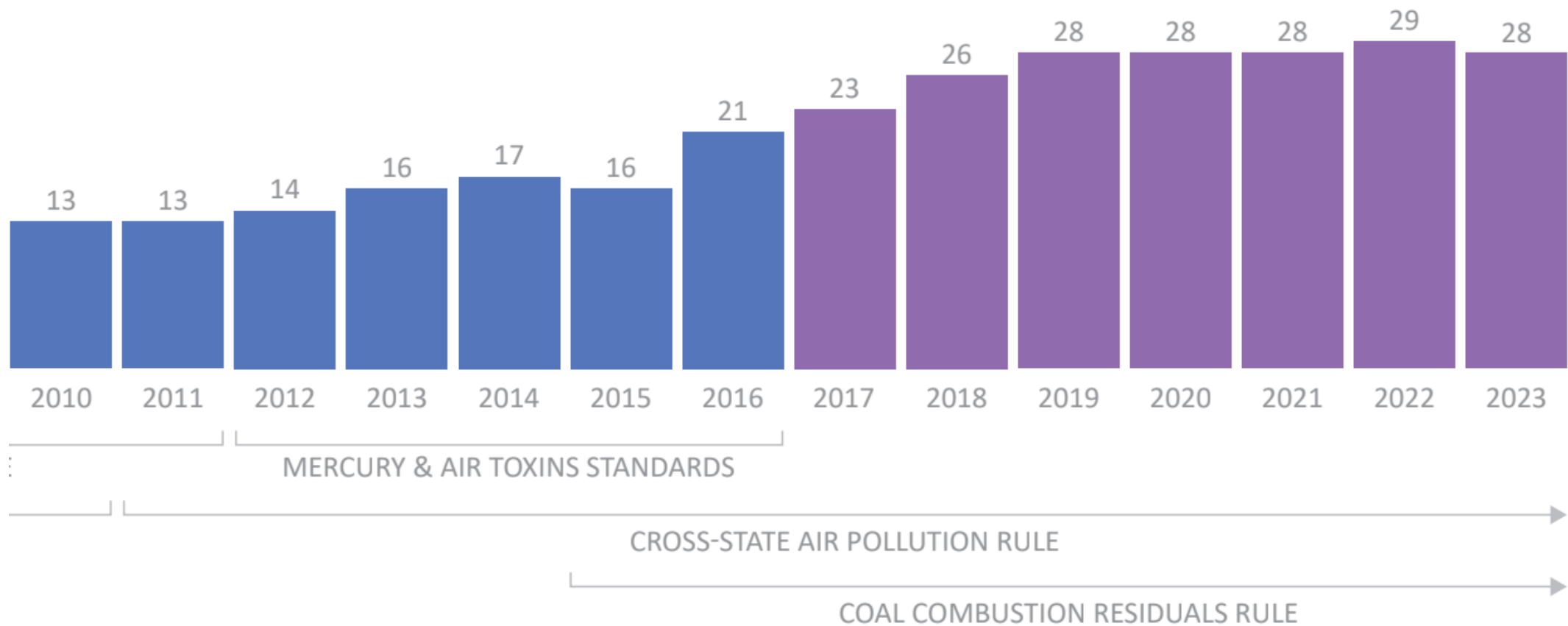


REGULATION & IMPACTS ON RATES

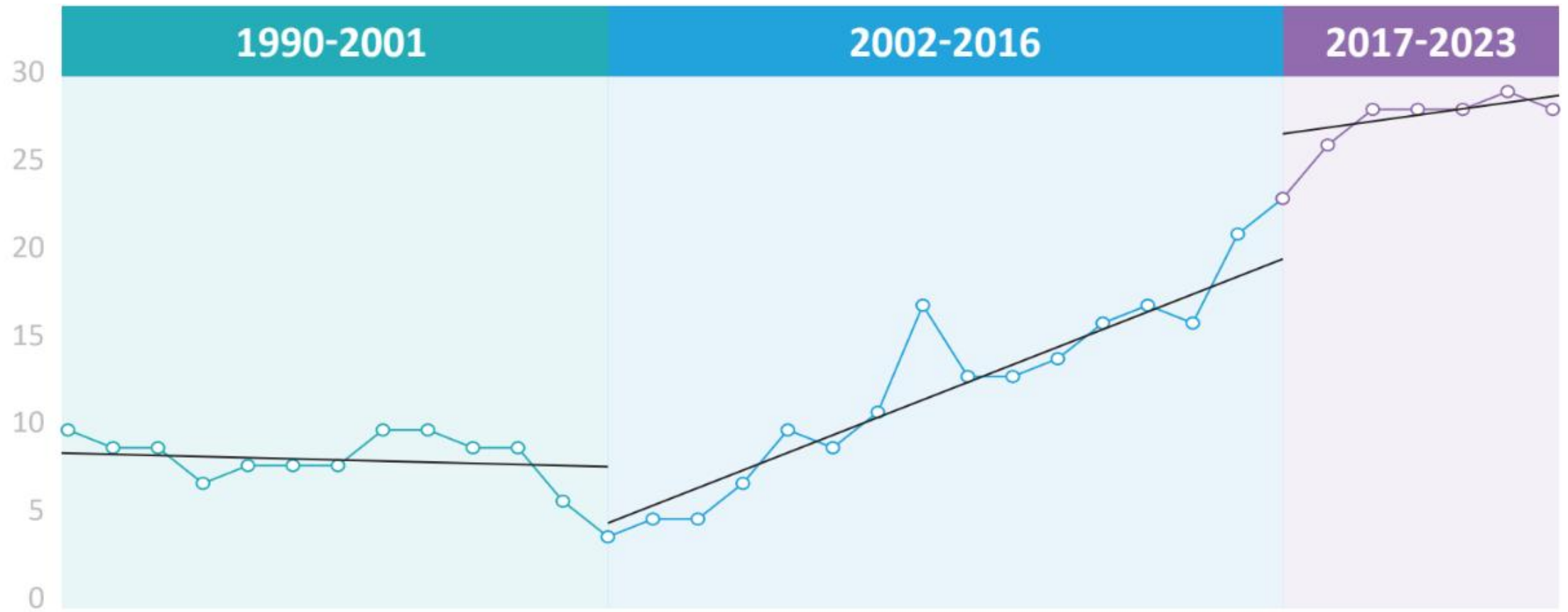


Federal environmental compliance timelines

REGULATION & IMPACTS ON RATES



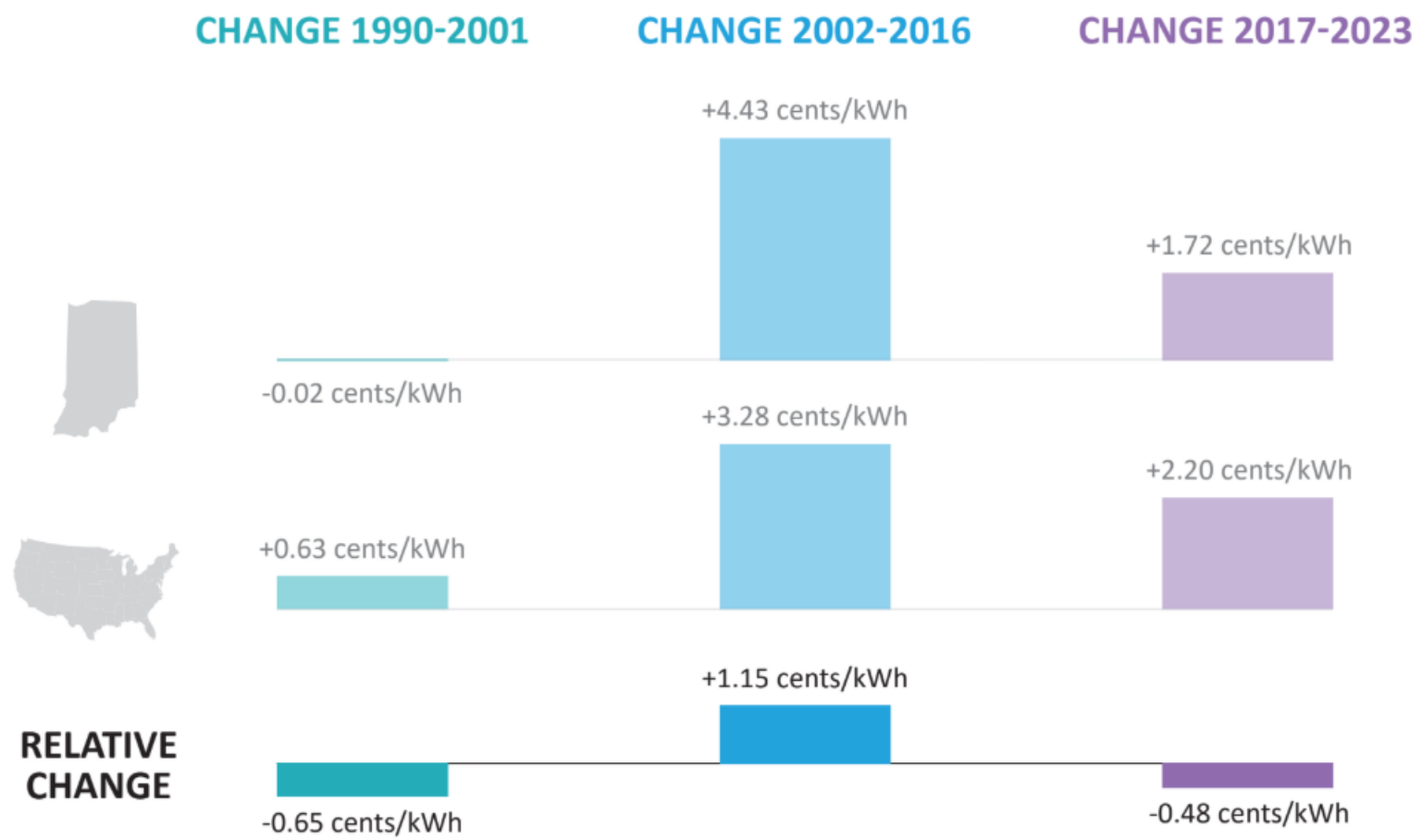
REGULATION & IMPACTS ON RATES



REGULATION & IMPACTS ON RATES

- State Utility Forecasting Group 2012 study on projected Indiana electricity pricing impacts from federal environmental regulations:
 - *“Due to the state’s heavy reliance on coal as a fuel source for electricity generation, Indiana is expected to experience larger price increases than those projected on a regional or national level.”*

REGULATION & IMPACTS ON RATES



REGULATION & IMPACTS ON RATES

■ Drivers of Increased Prices









- Investments in replacing aging transmission & distribution lines
- Natural gas prices
- State renewable energy portfolio standards
- Net energy metered solar
- Recovery from extreme weather

■ Drivers of Lowering Prices

- Customer load growth
- Utility-scale wind & solar (market-based)

Key Drivers of State-Level Retail Electricity Price Changes from 2019 to 2024

(beyond economy-wide inflation)

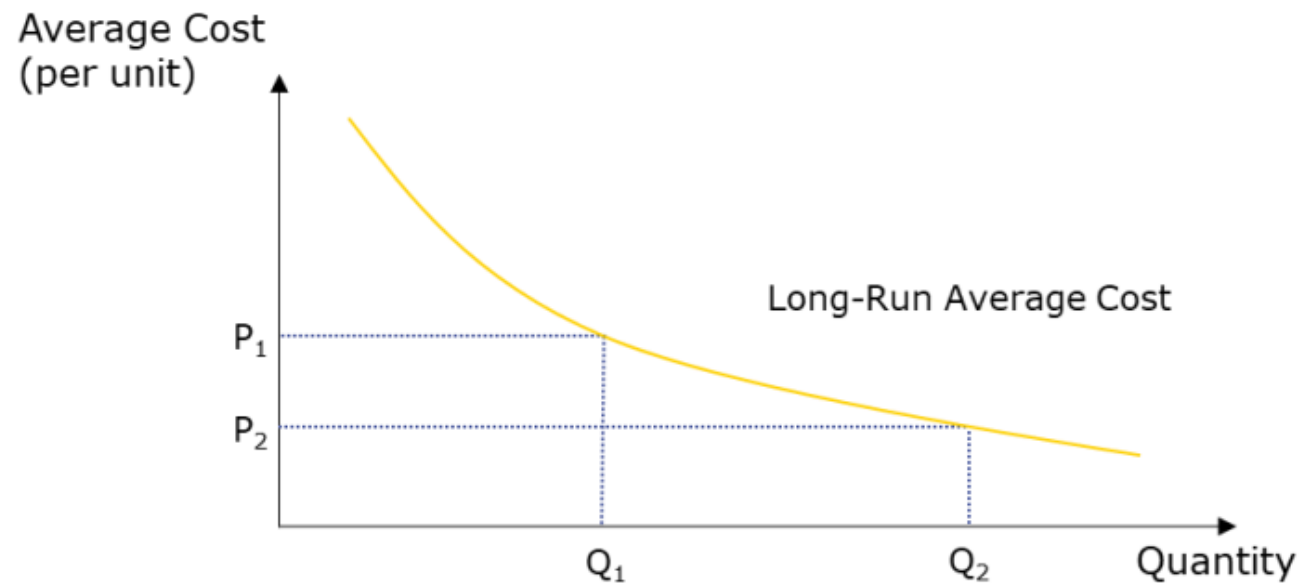
Price Driver	Maximum Size	Geographic Breadth	Discussion
Replacement & hardening of aging distribution (and transmission)	 medium	Large	Likely under 0.5 ¢/kWh in majority of states, but reasonably widespread impact given scale of distribution investments and supply-chain constraints.
Extreme weather & wildfires: recovery and mitigation	 larger	Medium	As much as 4 ¢/kWh in California, but impacts of 0.5-1.5 ¢/kWh in a number of states in the West, and on the East and Gulf coasts.
Natural gas price variability	  larger	Large	As much as over 2 ¢/kWh increase through 2022-2023, with subsequent decrease; most acute impacts in Northeast, NV, FL, PA, etc.
Customer load growth	 medium	Medium	Over 1 ¢/kWh in only a couple especially high-growth states, with a handful of others over 0.5 ¢/kWh; relationship may change in future.
Utility-scale wind & solar (market-based)	 medium	Medium	75% of wind and solar growth occurred outside RPS; may have reduced retail prices by over 0.5 ¢/kWh in a couple states, under 0.5 ¢/kWh in many others.
State Renewables Portfolio Standard policies	 medium	Medium	As much as ~1 ¢/kWh in a few Mid-Atlantic and New England states; lower and varied impacts in many other states with RPS programs.
Net energy metered solar	 larger	Small	As much as ~2 ¢/kWh in California and over 1 ¢/kWh in small number of other high-growth states especially in the Northeast; low impacts in most states.

Notes: Illustration seeks to show general tendencies. A 'larger' maximum size is defined as an impact of 2 ¢/kWh or more in at least one state; a 'medium' maximum size is defined as a meaningful but smaller impact of under 2 ¢/kWh--see the notes column for additional details. A 'large' geographic breadth implies that the price impact may be meaningful among roughly one-third or more of U.S. states, whereas 'small' signifies meaningful impacts in perhaps a handful or fewer states--again, see the notes column for additional details.

REGULATION & IMPACTS ON RATES

- There are fixed and variable costs of the system that need to be recovered through rates and charges.
- Fixed costs decrease per unit-sold

Figure 2.1: Declining Long-Run Average Cost and Economies of Scale⁵



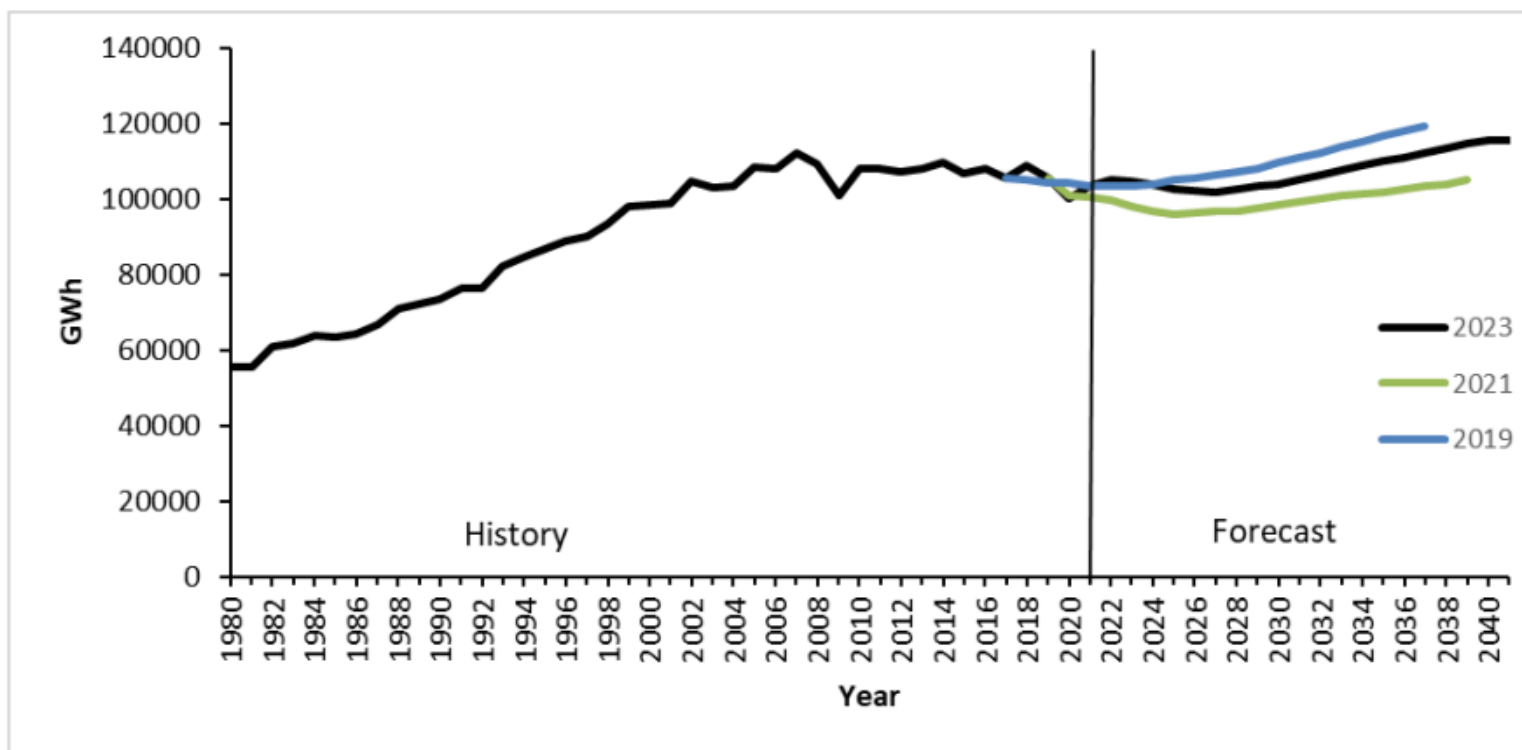
HOUSE ENROLLED ACT 1007-2025



HEA 1007-2025 & Dealing with New Large Loads

- New generation has been mainly to replace retiring units.

Figure 3-1. Indiana Electricity Requirements in GWh (Historical, Current, and Previous Forecasts)

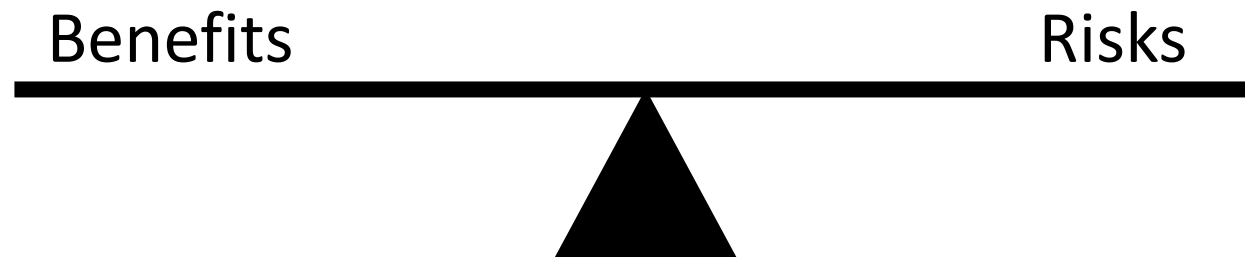


HEA 1007-2025 & Dealing with New Large Loads

- Factors to consider:
 - Data centers utilize significant amounts of electricity at a single site.
 - Cost pressures elsewhere in the utility system; generation makes up a majority of system costs though.
 - Data centers can be built and online quickly; power generation takes more time to build.
 - How do you allocate costs of new generation that benefits the whole system with a new type of industrial customer?

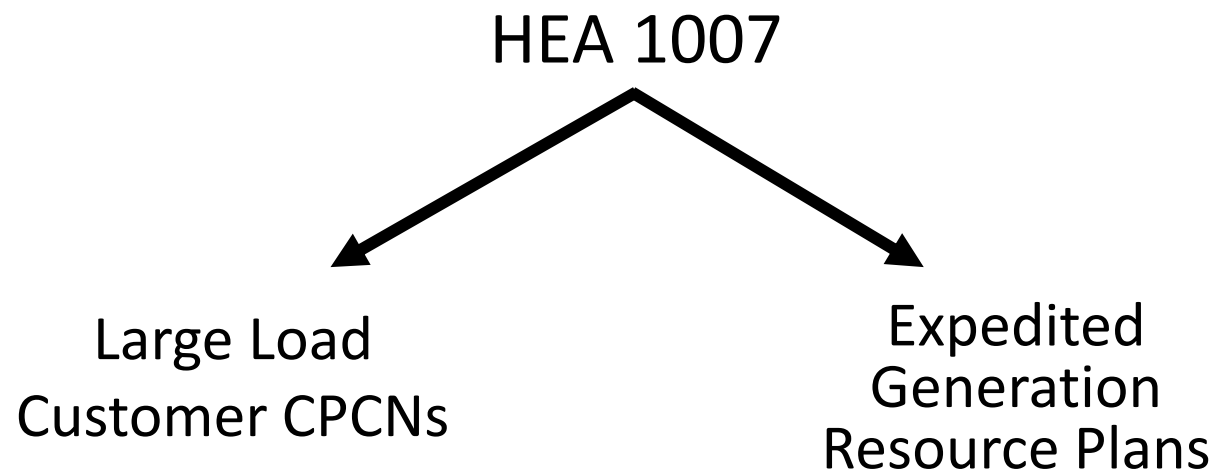
HEA 1007-2025 & Dealing with New Large Loads

- That's the genesis of House Enrolled Act 1007-2025.



HEA 1007-2025 & Dealing with New Large Loads

- How do you ensure that data centers pay their incremental system costs while recognizing the possible benefit they offer to existing ratepayers AND maintain speed to market??



Large Load Customer CPCNs

- IURC must approve new electric generation builds.
 - Normally through the Certification of Public Convenience & Necessity
 - Regulatory process has a 240-day shot clock.

Large Load Customer CPCNs

- HEA 1007 creates a new expedited (150-day) process to get IURC-approval for new generation meant to serve a large load customer (150MW or greater of demand)
- Pairs specific customers with specific generation projects.
- Customer must commit to covering at least 80% of their project's allocated costs regardless of their in-service time.
 - Customer and utility can agree to a higher amount.

Large Load Customer CPCNs

- The utility can request the large load customer pay a risk premium for the project.
- The utility must demonstrate how the project meets the 5 Pillars policy and protects existing and future ratepayers.
- IURC shall base its determination on whether the proposal is just, reasonable, and in the public interest.

Expedited Generation Resource (EGR) Plans

- HEA 1007's second pathway to help protect ratepayers while accelerating regulatory processes is the EGR plan.
- The EGR pathway establishes a portfolio approach to serving new large load customers – these customers are increasing the generation needs of the utility to provide safe and reliable service to all customers.

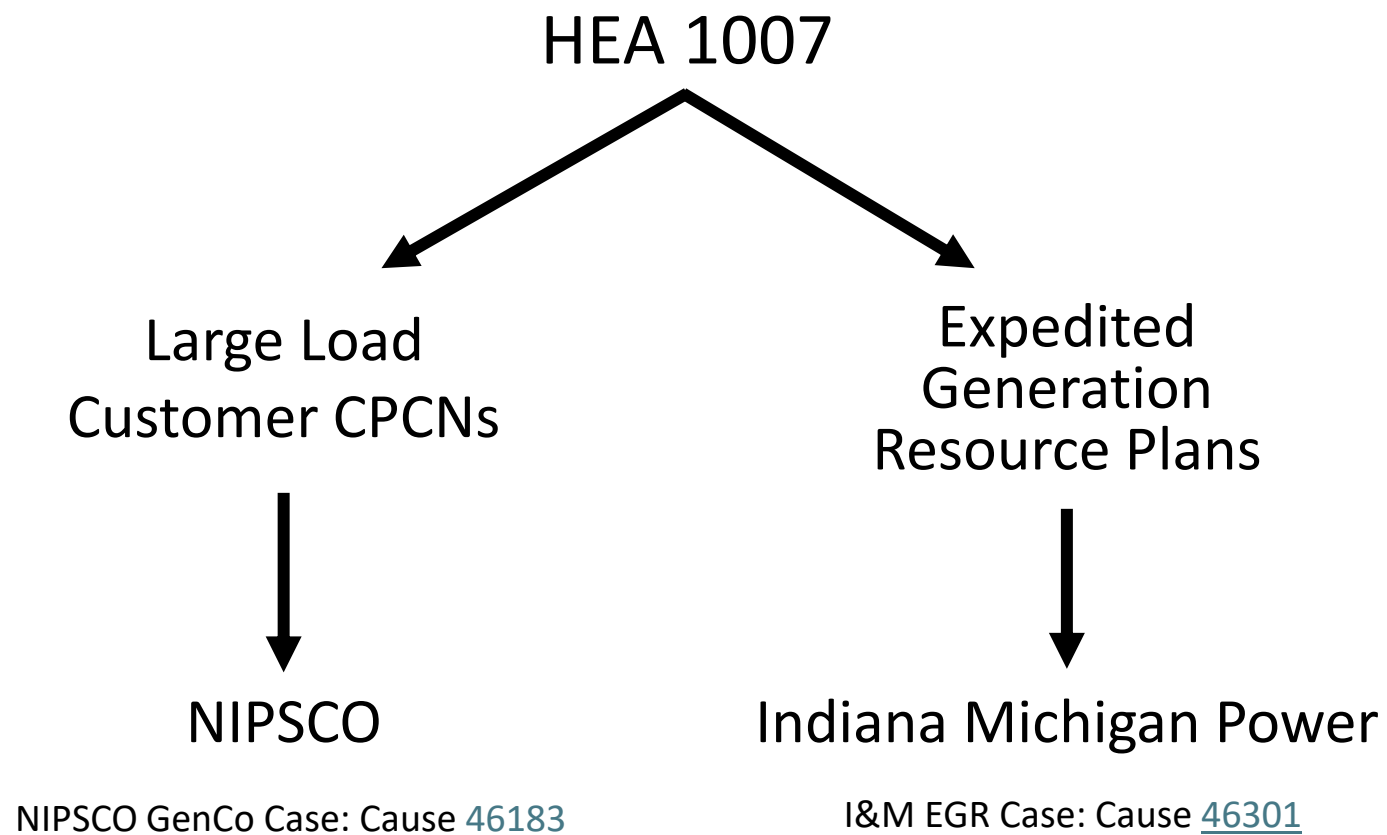
Expedited Generation Resource (EGR) Plans

- For the EGR pathway, the utility must first file an EGR plan, which the IURC has 90 days to review.
- Think of the EGR plan as a “mini-IRP”.
 - What generation resources make sense from an affordability and reliability perspective to serve my new customer base.
 - Plan out new generation additions and get approval from IURC to go seek out those specific resources in the marketplace.
 - The EGR plan approval is almost like a pre-approved mortgage.

Expedited Generation Resource (EGR) Plans

- Once the EGR plan is approved and the utility picks a new resource to build or acquire, the utility files an EGR resource submittal with the IURC.
 - This details the generation type, size, and estimated costs.
 - The IURC has 60 days to review the submittal if it is considered a clean energy project and 120 days if it is not.
- The utility's EGR plan and EGR resource submittal must demonstrate how existing and future ratepayers are protected.

HEA 1007-2025 & Dealing with New Large Loads



The background of the slide features a photograph of the Indiana State Capitol building. The large, dark green dome is prominent in the upper left. Below it, the building's facade is visible, with the word "INDIANA" inscribed on a section. The image is partially obscured by geometric overlays: a dark blue triangle in the top left, a large orange diamond in the center-left, and a light gray triangle in the top right. The text "THANK YOU" is centered in the gray area.

THANK YOU

INDIANA OFFICE OF ENERGY DEVELOPMENT

Luke Wilson, Chief Policy Officer

15 Minute Break

11/17/2025



Data Centers: Status Update

Tom Dakich & Matt Bell

11/17/2025



Energy Task Force 11.17.25



Potential Value

Current Status

Implications

Responsible Data Center Development delivers high value into local communities and the state

Investment

Building: \$10-12.5 million per MW
Technology: \$25-45 million per MW

Halo Effect

Tech Sector
Connectivity for local consumers

Tax Revenue

Property Tax
Sales Tax

Counter Brain Drain

Opportunities for young professionals
and trades providers

Potential Value

Current Status

Implications

In Indiana, Over 2 GW of proposed data center development has been Stalled or withdrawn in the past 12 months

Projects Including:

QTS

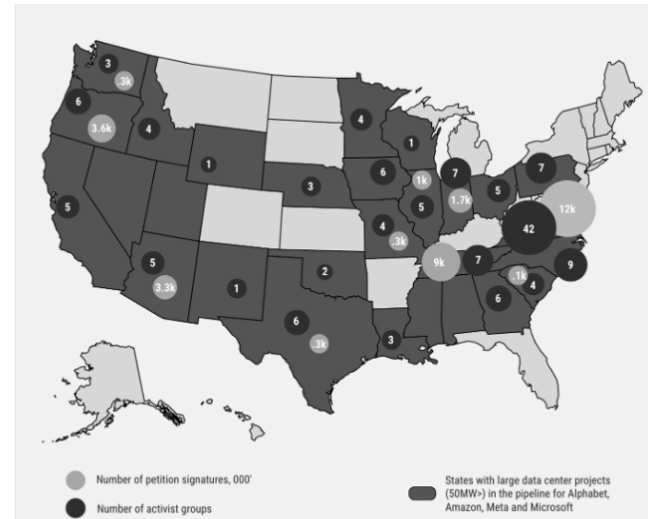
Google

Prologis

...And Now Possibly Hobart, Indiana

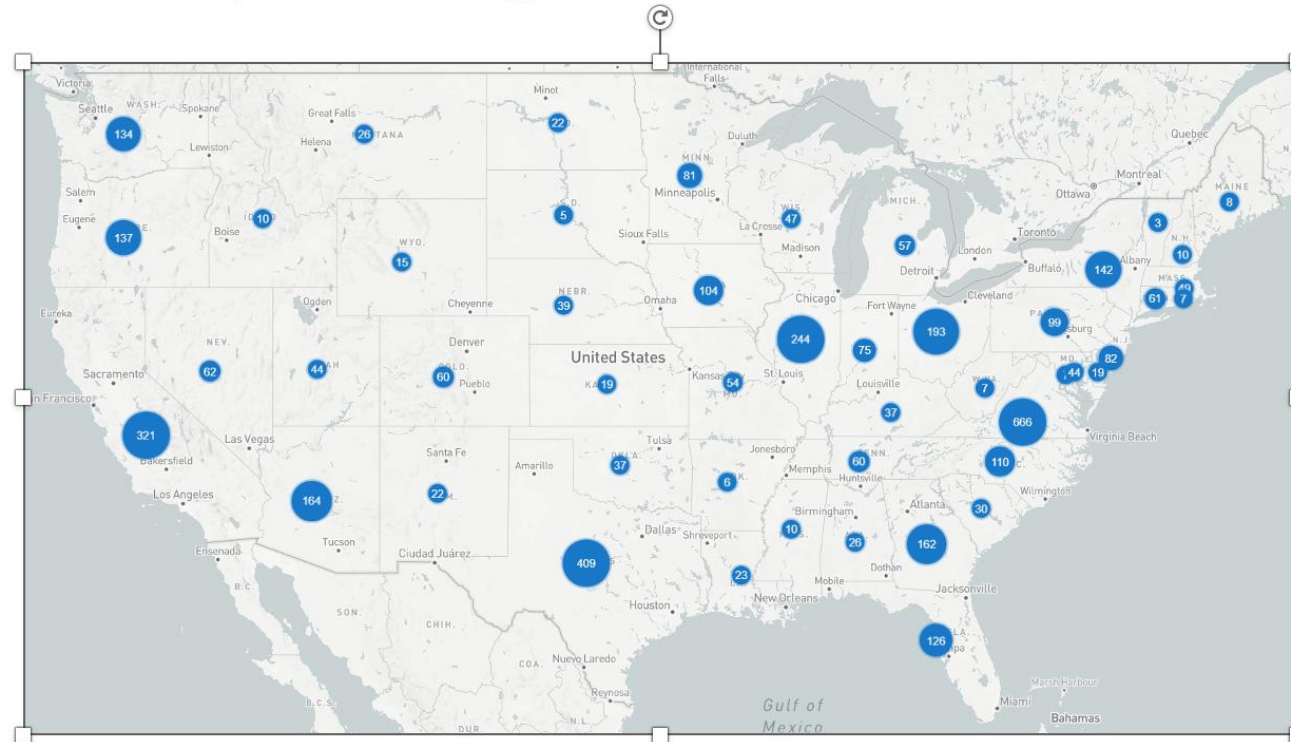
Potential Value
Current Status
Implications

Local opposition to data center developments in Indiana has become more focused and effective



Potential Value
Current Status
Implications

Developers can go elsewhere



COURSE
CORRECTION

- Reinforce Indiana's reputation as a preferred data center development region

MEET STATE
POLICY
OBJECTIVES

- Protect Consumers from energy price increases
- Ensure the reliability of the grid
- Build a next generation grid

Indiana Manufacturers Association

Sam Charron

11/17/2025



Steel Dynamics

Hollie Mitchell

11/17/2025





STEEL DYNAMICS INC.

SAFETY | CUSTOMER COMMITMENT | SUPERIOR OPERATING CULTURE

STRATEGIC GROWTH | INNOVATION | FINANCIAL STRENGTH



Who is Steel Dynamics?

- Early Success – Start-up Jan 1996
 - Company goes public, Nov 1996
- Butler Grows – Value Add – Product Diversity
 - Phase II – 1996 & 1997
 - Pickle Line
 - World First 2 Stand CR Mill
 - Hot Roll Galvanizing
 - Cold Roll Galvanizing
 - Annealing and Tempering
 - Phase III – 2nd EAF/Caster 1998
 - Iron Dynamics 1998
 - Iron Independence
 - Jeffersonville Galvanizing Line 2002
 - Butler Paint Line 2004
 - Jeffersonville Galvalume 2007
 - Jeffersonville Paint Line 2008



Strategic Growth

- SDI Grows in Steel
- Market Diversity – Product Diversity
 - Columbia City Structural Mill
 - Columbia City Rail
 - Pittsboro SBQ
 - Roanoke Merchant Bar Mill
 - Steel of West Virginia
 - The Techs in Pittsburgh, PA
 - Columbus Division
 - Columbus Galvalume
 - Columbus Paint Line
 - Vulcan Threaded Products
 - Heartland Division, Terre Haute, IN
 - United Steel Supply
 - Digital Printing Technology
 - New Process Steel
 - Sinton, TX Flat Roll Steel Mill
 - Aluminum – Columbus, MS
 - SDI Biocarbon Solutions – Columbus, MS

Leading the Way with Our Circular Manufacturing Model

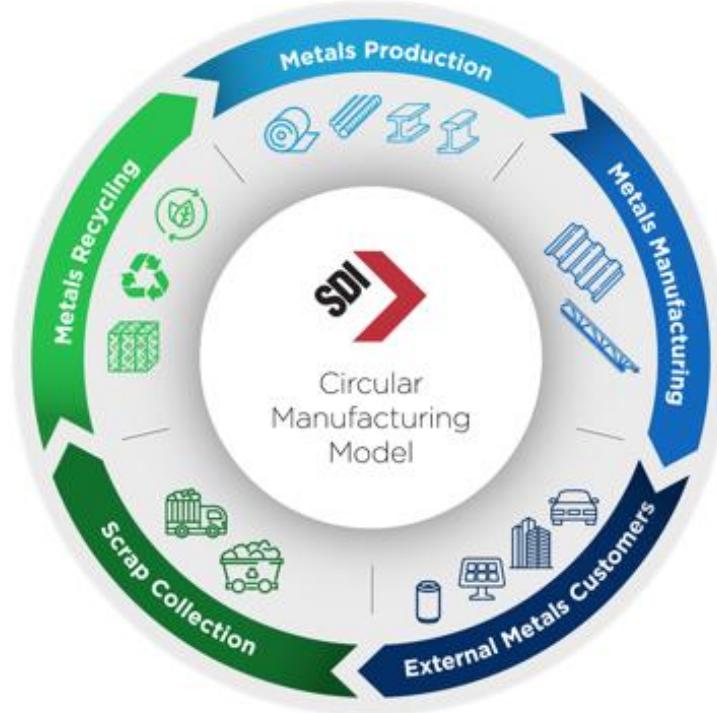
SDI Steel Dynamics, Inc.



Steel Operations

- 3rd Largest N.A. Steel Producer
- 69% 2024 Revenue
- Low-cost, modern, efficient
- Premium value-added focus
- Lower-carbon emissions advantage

Our steel operations have a secure supply of high-quality scrap from our metals recycling operations & also benefit from base-load “pull-through” volume from our manufacturing operations.



Metals Recycling

- Largest N.A. Metals Recycler
- 11% 2024 Revenue
- Low-cost, efficient
- 62% of 2024 ferrous shipments were to our own steel mills



Steel Fabrication

- 2nd Largest N.A. Joist/Deck Producer
- 10% 2024 Revenue
- Manufacturing operations support base-load, “pull-through” volume for SDI steel operations
- Provides natural hedge in lower steel pricing environments

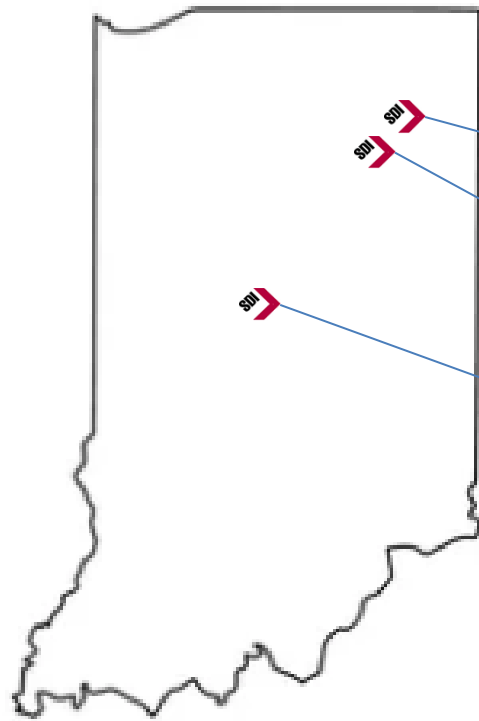


SDI Load By Grid Region (ISO/RTO)



**SDI total consumption across 7
steel mills = 8 TWh**

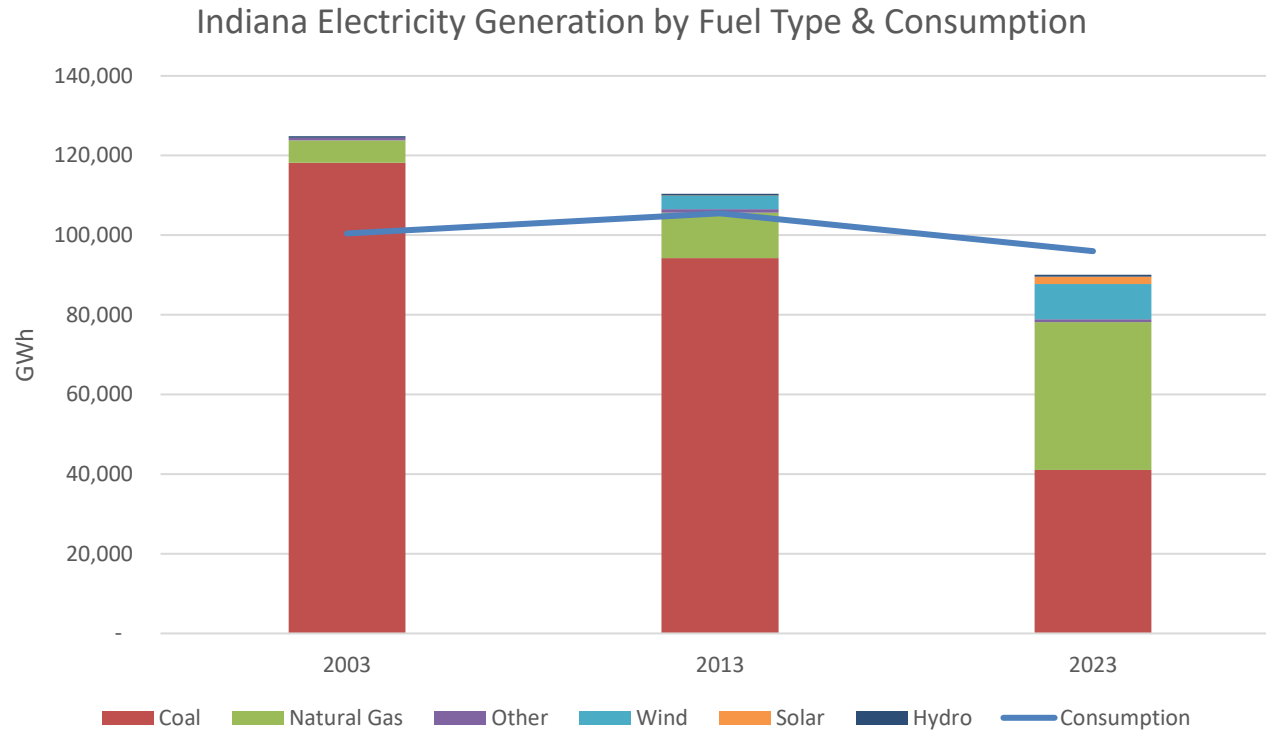
SDI's Annual Indiana Electricity Consumption



Indiana Division	Electricity Consumption	Utility Provider
Butler, Indiana	2 TWh	I&M
Columbia City, Indiana	1.1 TWh	Northeastern REMC
Pittsboro, Indiana	.500 TWh	Duke
Total	3.6 TWh	

Steel Operations – 5 Facilities
Fabrication – 1 Facility
Metals Recycling – 11 Facilities
Total Indiana Employees – 4,600

Indiana Electrical Generation









SDI's Indiana Electricity
Consumption = 4% of Total

- Overall electrical generation down 25%
- Overall coal generation down 67%
- Significant natural gas and wind growth during this time
- Overall – currently, Indiana is a net importer of electricity
- Steel is the number one consumer of electricity in the State of Indiana

Generation & Consumption data from eis.gov - Electricity Data Browser

SDI's Energy Options

	Lowest-Carbon Energy	24/7 Energy Production	Requires Limited Land Use	No Location Restrictions
 Continued Growth of renewables	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
 Addition of Batteries, paired with Add'l Renewables	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
 Geothermal Energy	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
 Hydropower Energy	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
 Natural Gas with Carbon Capture & Storage	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
 Nuclear	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Additional Questions, Discussion & Conclusion

Data Center Coalition

Dan Diorio

11/17/2025

