

March 13, 2026

***VIA ELECTRONIC FILING***

Public Service Commission of Utah  
Heber M. Wells Building, 4<sup>th</sup> Floor  
160 East 300 South  
Salt Lake City, UT 84114

Attention: Gary Widerburg  
Commission Administrator

**Re: Docket No. 25-035-55**  
**Application of Rocky Mountain Power for Approval of a Waiver of the Requirement for Solicitation Process and of a Significant Energy Resource Decision and Report of Sale**  
*Rocky Mountain Power's Settlement Stipulation with the Division of Public Utilities, Office of Consumer Services and Western Resource Advocates*

Pursuant to Utah Code Ann. § 54-7-1 and the Rules of the Public Service Commission of Utah ("Commission"), Rocky Mountain Power ("Company") hereby submits for filing a Settlement Stipulation ("Stipulation") entered into between the Company, the Division of Public Utilities, the Office of Consumer Services and Western Resource Advocates. The Stipulation was distributed to the Utah Association of Energy Users, the Utah Large Customer Group, Utah Clean Energy, and Nucor Steel-Utah on March 10, 2026, for their consideration.

The Company respectfully requests that the Commission consider this Stipulation at the March 31, 2026 Hearing set in the Scheduling Order, Notice of Technical Conference, and Notice of Hearing issued by the Commission on November 6, 2025.

Rocky Mountain Power respectfully requests that all formal correspondence and requests for additional information regarding this filing be addressed to the following:

By E-mail (preferred): [datarequest@pacificorp.com](mailto:datarequest@pacificorp.com)  
[max.backlund@pacificorp.com](mailto:max.backlund@pacificorp.com)

By regular mail: Data Request Response Center  
PacifiCorp  
825 NE Multnomah, Suite 2000  
Portland, OR 97232

Informal inquiries may be directed to Max Backlund at [max.backlund@pacificorp.com](mailto:max.backlund@pacificorp.com).

Sincerely,



Max Backlund  
Utah Regulatory Affairs Manager

25-035-55

SETTLEMENT STIPULATION COPIES

SIGNED BY PARTIES

**BEFORE THE PUBLIC SERVICE COMMISSION OF UTAH**

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**IN THE MATTER OF THE APPLICATION OF ROCKY MOUNTAIN POWER FOR APPROVAL OF A WAIVER OF THE REQUIREMENT FOR SOLICITATION PROCESS AND OF A SIGNIFICANT ENERGY RESOURCE DECISION AND REPORT OF SALE**

**Docket No. 25-035-55**

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**SETTLEMENT STIPULATION**

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This Settlement Stipulation (“Stipulation”) is entered into by and among PacifiCorp d/b/a Rocky Mountain Power (“Company” or “Rocky Mountain Power”), the Utah Division of Public Utilities (“DPU”), the Utah Office of Consumer Services (“OCS”), and Western Resources Advocates (“WRA”) (collectively referred to herein as the “Parties” and individually as a “Party”). The Company has received confirmation from the remaining intervening parties that they do not oppose the Stipulation.

**BACKGROUND**

1. On October 20, 2025, the Company filed an application (“Application”) with the Public Service Commission of Utah (“Commission”) pursuant to Utah Code Ann. §§ 54-17-302 and 54-17-501 to request that: (a) under Utah Code Ann. § 54-17-501, the Commission issue an order granting the Company a waiver from the Solicitation Process in Part 2 of the Energy Resource Procurement Act (“ERPA”); (b) under Utah Code Ann. § 54-17-302, the Commission issue an order approving the Company’s “significant energy resource decision” to enter into a Power Purchase Agreement (“PPA”) with US SFR Owner LLC, a subsidiary of TerraPower (“US SFR”), for nuclear energy from the Natrium<sup>TM</sup> commercial demonstration plant (the “KU1

project”); and (c) the Commission acknowledge PacifiCorp’s report of an asset sale based on the Water Rights Use and Conveyance Agreement related to and required for the PPA.

2. With its Application, the Company provided the testimony of Company witness Rick Link explaining the terms of the PPA, its public interest attributes, and the necessity of a waiver of the solicitation requirements.<sup>1</sup> Attached to Mr. Link’s testimony were three confidential exhibits: (1) the PPA; (2) the Water Use Agreement; and (3) a Rocky Mountain Power memorandum reviewing the PPA.

3. After Rocky Mountain Power filed its Application, the following parties intervened at various times: WRA, Nucor Steel-Utah, Utah Clean Energy, Utah Association of Energy Users, and Utah Large Customer Group.

4. Following the closed technical conference on January 13, 2026, the DPU, OCS, and WRA filed direct testimony generally supporting or not opposing the Application and its compliance with the legal requirements.

5. Following the Company’s review of the direct testimony, the Parties began to engage in settlement discussions. Before the Parties were able to reach a settlement agreement, the Company submitted its rebuttal testimony of Company witness Daniel MacNeil, addressing the Parties’ requests for additional information and analyses made in their direct testimony.

6. The Parties represent that this Stipulation is just and reasonable in result. The Parties recommend that the Commission approve the Stipulation and all of its terms and conditions. The Parties request that the Commission make findings of fact and reach conclusions of law based on the evidence presented in this docket and on this Stipulation and issue an appropriate order

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<sup>1</sup> See Confidential Direct Testimony of Rick T. Link, Rocky Mountain Power, Docket No. 25-035-055 (Oct. 2025).

thereon.

7. The Company provided the Stipulation to the other intervening parties, NuCor Steel-Utah, Utah Clean Energy, Utah Large Customer Group, and the Utah Association of Energy Users, for their review. These parties confirmed with the Company that they do not oppose the Parties' Stipulation.

### **SETTLEMENT TERMS**

For purposes of this Stipulation:

8. The Parties agree and recommend the Commission issue an order finding that: (1) The Company's decision to enter into the PPA is in the public interest and consistent with Utah Code Ann. § 54-17-302 and consistent with the Commission's administrative rules, based upon the representations of the Company in this matter; (2) It is in the public interest to approve the Company's request for a waiver of the solicitation process requirements under Utah Code Ann. § 54-17-501(1)(b); and (3) The Application meets the requirements of a report of sale, transfer, or other disposition as required under Utah Admin. Code R746-401-3(B).

9. The respective Parties agree that the Company's rebuttal testimony sufficiently satisfies DPU's and WRA's requests in direct testimony for additional information and analyses.

10. Up until KU1 achieves commercial operation, the Company will evaluate portfolios both with and without KU1 in its Integrated Resource Plans ("IRP") and IRP Updates, including its 2025 IRP Update, which will be filed on March 31, 2026. Confidential analysis of the PPA can be prepared based on these results and provided to the Parties in this docket.

11. Following the KU1 project's first year of commercial operation and each year thereafter, the Company agrees to report to the Commission and Parties on the performance and other key metrics for the KU1 project using information available to and in the possession of the Company. Prior to the first report, the Company and Parties will confer to determine the

appropriate information to include in the report. If a party subsequently identifies information that is reasonably appropriate for the report and that is not within the Company's possession, the Company will make reasonable efforts for the information from the KU1 project's owner or operator.

12. This Stipulation resolves all issues between the Parties in this docket.

### **GENERAL TERMS AND CONDITIONS**

13. This Stipulation represents a compromise among competing interests and a resolution of all contested issues in this proceeding.

14. Utah Code Ann. §54-7-1 authorizes the Commission to approve a settlement so long as the settlement is just and reasonable in result. The Parties agree that this Stipulation is just and reasonable in result and in the public interest.

15. All negotiations related to this Stipulation are confidential, and no Party shall be bound by any position asserted in negotiations. Except as expressly provided in this Stipulation, neither the execution of this Stipulation nor any Order adopting it shall be deemed to constitute an admission or acknowledgment by any Party of the validity or invalidity of any principle or practice of regulatory accounting or ratemaking; nor shall they be construed to constitute the basis of an estoppel or waiver by any Party; nor shall they be introduced or used as evidence for any other purpose in a future proceeding by any Party except in a proceeding to enforce this Stipulation.

16. The Parties agree that no part of this Stipulation will in any manner be argued or considered as precedential in any future case except with regard to issues expressly addressed and forever resolved by this Stipulation. This Stipulation does not resolve and does not provide any inferences regarding and the Parties are free to take any position with respect to any issues not specifically addressed and settled herein.

17. The Parties request that the Commission hold a hearing on this Stipulation on the currently scheduled date. The Parties shall support the Commission's approval of this Stipulation. Each Party will make one or more witnesses available to explain and offer further support for this Stipulation. As applied to the DPU and the OCS, the explanation and support shall be consistent with their statutory authority and responsibility.

18. The Parties agree that if any person challenges the approval of this Stipulation or requests rehearing or reconsideration of any order of the Commission approving this Stipulation, each Party will use reasonable efforts to support the terms and conditions of this Stipulation. As applied to the DPU and the OCS, the phrase "use reasonable efforts" means that they shall do so in a manner consistent with their statutory authority and responsibility. In the event any person seeks judicial review of a Commission order approving this Stipulation, no Party shall take a position in that judicial review proceeding in opposition to the Stipulation.


19. Except with regard to the obligations of the Parties under the four immediately preceding paragraphs of this Stipulation, this Stipulation shall not be final and binding on the Parties until it has been approved without material change or condition by the Commission.

20. This Stipulation is an integrated whole, and any Party may withdraw from it if the Commission does not approve the Stipulation without material change or condition or if the Commission's approval is rejected or materially conditioned by a reviewing court. If the Commission rejects any part of this Stipulation or imposes any material change or condition on approval of this Stipulation or if the Commission's approval of this Stipulation is rejected or materially conditioned by a reviewing court, the Parties agree to meet and discuss the applicable order of the Commission or court within five business days of its issuance and to attempt in good faith to determine if they are willing to modify the Stipulation consistent with the order. No

Party shall withdraw from the Stipulation prior to complying with the foregoing sentence. If any Party withdraws from the Stipulation, any Party retains the right to seek additional procedures before the Commission, including presentation of testimony and cross-examination of witnesses, with respect to issues resolved by the Stipulation, and no party shall be bound or prejudiced by the terms and conditions of the Stipulation.

21. This Stipulation may be executed by individual Parties through two or more separate, conformed copies, the aggregate of which will be considered as an integrated instrument.


DATED this 13th day of March 2026.

<p>UTAH DIVISION OF PUBLIC UTILITIES</p> <hr/> <p>Chris Parker          Director          Utah Division of Public Utilities          160 East 300 South, 4<sup>th</sup> Floor          Salt Lake City, UT 84114</p>	<p>ROCKY MOUNTAIN POWER</p>  <hr/> <p>Joelle Steward          Senior Vice President Regulation          Rocky Mountain Power          1407 W. North Temple, Suite 330          Salt Lake City, UT 84116</p>
<p>WESTERN RESOURCES ADVOCATES</p> <hr/> <p>Sophie Hayes          Utah Clean Energy Manager/Senior Attorney          Western Resource Advocates          307 W 200 S, Ste 2000          Salt Lake City, UT 84101</p>	<p>UTAH OFFICE OF CONSUMER SERVICES</p> <hr/> <p>Michele Beck          Director          Utah Office of Consumer Services          160 East 300 South, 2<sup>nd</sup> Floor          Salt Lake City, UT 84114</p>

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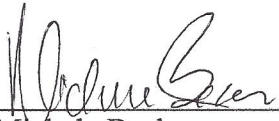
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**CERTIFICATE OF SERVICE**

Docket No. 25-035-55

I hereby certify that on March 13, 2026, a true and correct copy of the foregoing was served by electronic mail to the following:

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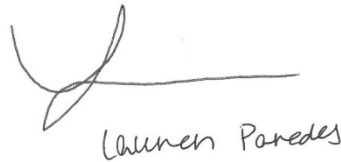
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