



## Public Utility Commission of Texas

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# Public Utility Commission of Texas Selects Texas Energy Fund Loan Applicants to Advance in Review Process

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**AUSTIN**, Texas – The Public Utility Commission of Texas (PUC) today [selected the projects](#) that will advance to the next phase of the application review process for the Texas Energy Fund (TEF) In-ERCOT Generation Loan program. The Commissioners selected 17 projects representing a total of 9,781 megawatts (MW) of proposed new dispatchable power generation and a total requested loan amount of \$5.38 billion.

“This is an enormous step forward in our on-going work to meet the fast-growing demand for electricity in our state,” PUC Chairman Thomas Gleason said. “Each application was closely analyzed, and the projects selected to advance will have the greatest impact in meeting the needs of the ERCOT grid and ensure long-term electric reliability in Texas.”

Applications were evaluated based on the applicant’s experience and strength of financing as well as the proposed project’s technical and financial attributes. In addition, Commissioners identified five priorities for developing a portfolio of projects to advance to the next phase of the review process: diversity among applicant types, diversity in siting location, speed to market, ability to relieve transmission constraints, and diversity of generation resource type.

At today’s open meeting, the Commission authorized the PUC’s Executive Director to enter into a loan agreement with applicants that satisfactorily complete the due diligence review.

The following projects will advance to due diligence:

SPONSOR NAME	CAPACITY (MW)
Howard Power Generation, LLC	271
NRG Energy, Inc.	456
Hunt Energy Network, LLC.; John Hancock Life Insurance Company (USA); Manualife Infrastructure III AIV Holdings B, L.P.	132



Competitive Power Ventures (CPV Group LP), GE Vernova	1,350
Rayburn County Electric Cooperative, Inc., Rayburn Energy Station LLC	570
Frontier Group of Companies (Lonestar Industrial Park LLC)	162
Calpine Corporation	460
LS Power Equity Advisors, LLC	490
EmberClear Management; Jupiter Island Capital	900
Constellation Energy Generation, LLC	300
NextEra and Aegle Power	1,292
Hull Street Energy through wholly owned subsidiary MPH Bastrop Peakers, LLC	1,080
Kerrville Public Utility Board Public Facility Corporation; Kerrville Public Utility Board	122
WattBridge Energy IPP Holdings, LLC	600
Mercuria Investments US, Inc; Reliability Design and Development, LLC	226
ENGIE Flexible Generation NA LLC	930
Vistra Corp.	440
<b>TOTAL</b>	<b>9,781</b>

The projects selected to advance today would provide dispatchable power generation and reliability benefits to multiple regions of the state. A map of the general locations of advancing projects and breakdown of the various technology types of the proposed projects is [available in the memo](#) filed by PUCT staff.

In total, the Commission received 72 applications to the In-ERCOT Generation Loan Program seeking more than \$24 billion in funding for projects representing over 38,000 megawatts of proposed new dispatchable generation. PUCT staff and the TEF administrator assessed each of the applications individually based on criteria outlined in [PURA](#) and the [PUCT's rules](#).

PUCT staff's assessment of each of the 72 applications was provided to the Commissioners. Staff also presented a recommended portfolio of applications that addressed the Commissioners' five core priorities for advancement to due diligence.

Texans voted to create the TEF through a constitutional election on November 7, 2023. The In-ERCOT Generation Loan Program is one of four TEF programs established under the [Powering Texas Forward Act](#). More information on the In-ERCOT Generation Loan Program and the Texas Energy Fund's three additional programs is [available here](#) on the PUCT website.



### **About the Public Utility Commission of Texas**

Our mission is to serve Texans by regulating the state's electric, telecommunication, and water and sewer utilities, implementing respective legislation, and offering customer assistance in resolving consumer complaints. Since its founding in 1975, the Commission has a long and proud history of service to Texas, protecting customers, fostering competition, and promoting high quality infrastructure. To learn more, please visit <https://www.puc.texas.gov>.