



MISSISSIPPI
PUBLIC UTILITIES STAFF

Charles Jim Beckett, Executive Director

Annual Report

Ending June 30, 2025

PUBLIC UTILITIES STAFF

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CHARLES JIM BECKETT
EXECUTIVE DIRECTOR

To: The Honorable Governor Tate Reeves and Members of the
Legislature of the State of Mississippi
State Capitol
Jackson, Mississippi

Re: Mississippi Public Utilities Staff
2025 Fiscal Year Annual Report

The Mississippi Public Utilities Staff “(Staff)” submits herewith this Annual Report to Governor Reeves and members of the Mississippi Legislature in compliance with Mississippi Code Ann. § 27-101-1. The Staff provides auditing, legal, and other technical assistance to the Mississippi Public Service Commission.

While a separate and independent agency, Staff works closely with the Mississippi Public Service Commission, and I would like to take this opportunity to thank the Commissioners for their service to the ratepayers and utilities in Mississippi.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Charles Jim Beckett".
Charles Jim Beckett
Executive Director

COMPOSITION AND FUNCTIONS

The Legislature established the Mississippi Public Utilities Staff in 1990 as a separate and independent agency to serve in an advisory and investigatory role in support of the Public Service Commission. The Staff is charged with representing “the broad interests of the state of Mississippi by balancing the respective concerns of residential, commercial, and industrial ratepayers; the state, its agencies and departments; and the public utilities.”

The Staff consists of the Executive Director and four divisions: Legal; Administrative Services; Water and Sewer; and Electric, Gas and Communications. Additional information concerning the composition of, and services provided by the Staff, along with information related to each division, can be found at <http://www.mpus.ms.gov>.

UTILITY CASE LOAD

The Staff participates in most utility filings before the Public Service Commission. Staff reviews filings, conducts studies and makes written recommendations regarding all Commission proceedings affecting rates, service, and service areas of regulated public utilities in this state.

ELECTRIC

Two investor-owned electric utilities are subject to the Commission’s rate and service quality jurisdiction: Entergy Mississippi, LLC (“EML”), a subsidiary of Entergy Corporation, and Mississippi Power Company (“MPC”), a subsidiary of Southern Company. The 2024 Electric Utilities Summary reflecting the number of customers, average revenue per customer, and gross operating revenues, along with graphs comparing customer rates, is provided as Attachment A to this report. Below is a digest of decisions by the Commission for the two investor-owned utilities, as well as the approvals of certificates of public convenience and necessity (“CPCN”) for certificated service areas and construction of electric generating and transmitting facilities which includes an increasing number of renewable projects.

Electric Division Docket Summaries

JULY 2024

2024-UA-44 Entergy Mississippi, LLC, CPCN DeSoto County

Authorized EML to construct new distribution facilities and rebuild existing distribution line facilities to enhance resilience and service reliability for projected customer growth in the Lewisburg and Hernando areas of DeSoto County, Mississippi.

2024-UA-58 Entergy Mississippi, LLC, Special Contract with MakerStar Capital, Inc. Authorized a Special Contract between EML and MakerStar Capital, Inc. to allow EML to serve MakerStar’s facilities located within EML’s certificated service area in Clinton in Hinds County, Mississippi.

AUGUST 2024

2024-UA-16 Greer Solar, LLC, CPCN Washington County

Approval of an Amended CPCN for Greer Solar, LLC for the construction and operation of an additional 30 megawatt alternating current solar photovoltaic electric generating facility located in Washington County, Mississippi. On December 12, 2023, the Commission granted Petitioner a CPCN for the construction, operation, and maintenance of a 170 megawatt alternating current solar photovoltaic electric generation facility in Washington County in Docket No. 2023-UA-05. The additional Project will be built on the same approximately 1,500 acres of leased land in Washington County. The investment in Mississippi necessary to develop and construct the additional facilities is approximately \$50 million.

SEPTEMBER 2024

2014-UN-132 Entergy Mississippi, LLC, Ad Valorem Tax Adjustment Rider Schedule ATA-3 (Revised)

Approval of annual Ad Valorem Tax Adjustment Rider Schedule ATA-3 (Revised) allowing EML to recover the difference between the ad valorem taxes paid and the amount recovered in retail rates during the prior calendar year.

2024-UN-70 Mississippi Power Company, Special Contract with Colonial Pipeline

Authorized a Special Contract between MPC and Colonial Pipeline to allow MPC to serve Colonial's facilities located within MPC's certificated service area in Paulding, Meridian, and Columbia, Mississippi.

2024-UN-83 Mississippi Power Company, Regulatory Tax Recovery (RTR) Clause Assessments

Approval of annual RTR Clause Assessments concerning annual tax levied by the Mississippi Department of Revenue to fund the Mississippi Public Utilities Staff and the Mississippi Public Service Commission.

2024-UN-87 Entergy Mississippi, LLC, Cogeneration and Small Power Production (QF-24)

Approval of rate for qualifying cogeneration and small power production facilities.

2024-UN-95 Mississippi Power Company, Special Contract with The Chemours Company FC, LLC

Authorized a Special Contract between MPC and The Chemours Company FC, LLC to allow MPC to serve Chemours' facilities located within MPC's certificated service area in Harrison County, Mississippi.

NOVEMBER 2024

1963-UA-776 Mississippi Power Company and Coast Electric Power Association ("EPA"), CPCN to Render Electric Service to National Aeronautics and Space Administration in Hancock County

Authorized a Confidential Stipulation between MPC and Coast EPA that extends MPC's authority to serve a specific customer within the Stennis Space Center Campus within Coast EPA's Commission-approved service territory in Hancock County, Mississippi.

DECEMBER 2024

2024-UA-39 Okolona Solar, LLC, CPCN Chickasaw County

Approval of a CPCN for Okolona Solar, LLC for the construction and operation of a 145 megawatt alternating current solar photovoltaic electric generating facility located in Chickasaw County, Mississippi.

The Project is being built on approximately 1,700 acres of leased farmland from landowners who have signed voluntary easement agreements. The Project was selected as a winning renewable resource via a competitive request for proposals for renewable resources conducted by Tennessee Valley Authority (“TVA”) for the procurement of 5,000 megawatts of renewable generation. The investment in Mississippi necessary to develop and construct the facilities is approximately \$234 million.

2024-UA-50 Wildflower Solar 2, LLC, CPCN DeSoto County

Approval of a CPCN for Wildflower Solar 2, LLC for the construction, ownership and operation of a 100 megawatt alternating current single axis tracking solar photovoltaic electric generating facility located in DeSoto County, Mississippi. The Project is being built on approximately 900 acres of land secured under lease or option to purchase. The investment in Mississippi necessary to develop and construct the facilities is approximately \$180 million.

JANUARY 2025

2017-UA-189 Entergy Mississippi, LLC, MISO Cost & Revenue Rider Schedule MISO-2

Approval of annual MISO Cost & Revenue Rider Schedule MISO-2 for billing periods of February 2025 through January 2026. This Rider allows the Company to recover/refund its costs/revenues resulting from membership in MISO.

2017-UN-198 Entergy Mississippi, LLC, Grid Modernization Rider Schedule GMR-1 (Second Revised)

Approval of annual Grid Modernization Rider Schedule GMR-1 (Second Revised) for billing periods of February 2025 through January 2026. This Rider allows for the recovery of costs associated with electric grid modernization and the expansion of fiber optic infrastructure in rural areas of Mississippi in support of broadband expansion.

2018-UN-258 Entergy Mississippi, LLC, Restructuring Credit Rider Schedule RC-1 (Revised)

Approval of annual Restructuring Credit Rider Schedule RC-1 (Revised) for billing periods of February 2025 through January 2026 to provide customer bill credits of \$27 million over six years (\$4.5 million per year), resulting from the Company’s corporate restructuring. This is the final year for the Schedule RC-1 billing credits.

2023-UN-16 Entergy Mississippi, LLC, Net Energy Metering Rider Schedule NEM-2

Approval of annual Net Energy Metering Rider Schedule NEM-2 effective for bills rendered on and after the first billing cycle of February 2025. This Rider is a redetermination of the Value of Distributed Generation and only adjusts the amount paid to owners of distributed generation.

2024-UN-112 Entergy Mississippi, LLC, Unit Power Cost Recovery Rider Schedule UPC-4 (Second Revised)

Approval of annual Unit Power Cost Recovery Rider Schedule UPC-4 (Second Revised) for February 2025 through January 2026, allowing the Company to recover the costs of purchased wholesale baseload capacity from Entergy Arkansas, LLC.

2024-UN-121 Entergy Mississippi, LLC, Energy Cost Recovery Rider Schedule ECR-4 (Revised)

Approval of annual Energy Cost Recovery Rider Schedule ECR-4 (Revised) effective for billing periods February 2025 through January 2026. This is the Company's fuel adjustment clause that provides for the recovery of EML's fuel and purchased energy costs.

2024-UA-122 Mississippi Power Company, Petition for an Accounting Authorization Related to the Acquisition of Remaining Property Rights at Plant Daniel

Approval to establish a Plant Daniel Acquisition Reserve and an associated regulatory liability account which gives MPC the authority to (i) include in MPC's retail rates all of the assets and costs associated with operating and maintaining Florida Power & Light's ("FPL") interest in the Victor J. Daniel Electric Generating Plant in Jackson County, Mississippi, being acquired by MPC; and (ii) establish a regulatory liability account allowing MPC to set aside certain proceeds to be received from FPL to offset future operating costs of Plant Daniel.

2024-UN-130 Mississippi Power Company, Fuel Cost Recovery (FCR-2) and Energy Cost Management (ECM-2A) Factors

Approval of annual Fuel Cost Recovery (FCR-2) and Energy Cost Management (ECM-2A) Factors effective for billing periods February 2025 through January 2026. The FCR-2 rider is MPC's fuel adjustment clause through which it is allowed to recover the actual cost of fuel burned and purchased energy. The ECM-2 rider is designed to recover the Company's natural gas hedging costs, carrying costs, and certain Commission-approved consulting costs that are excluded from recovery in the FCR-2.

FEBRUARY 2025

2022-UN-135 Entergy Mississippi, LLC, Power Management Rider Schedule PMR-14 (Revised)

Approval of annual Power Management Rider Schedule PMR-14 (Revised) effective for the billing period February 2025 through January 2026. This Rider allows the Company to recover annual fuel hedging costs, approved consulting costs, carrying costs on annual fuel costs over- or under-recoveries, and ownership costs of clean energy attributes.

2024-UN-112 Entergy Mississippi, LLC, Unit Power Cost Recovery Rider Schedule UPC-4 (Second Revised)

Authorized EML to obtain Entergy Louisiana, LLC's ("ELL") entitlement share of over 200 megawatts of Grand Gulf Nuclear Station capacity and associated energy effective January 1, 2025, and to revise the Unit Power Cost Recovery Rider Schedule UPC-4 (Second Revised) to include recovery of the first year of costs associated with the transfer of ELL's entitlement to EML.

2024-UN-138 Mississippi Power Company, Special Contract with Hood Industries, Inc.

Authorized a Special Contract between MPC and Hood Industries, Inc. to allow MPC to serve Hood's facilities located within MPC's certificated service area in Perry County, Mississippi.

2025-UN-3 Mississippi Power Company, Special Contract with Compass Datacenters Jan I, LLC

Authorized a Special Contract between MPC and Compass Datacenters Jan I, LLC to allow MPC to serve Compass's facilities located within MPC's certificated service area in Lauderdale County, Mississippi.

MARCH 2025

2024-UN-155 Mississippi Power Company, Special Contract with PCC GulfChem Corporation (“PCC”)

Authorized a Special Contract between MPC and PCC GulfChem Corporation to allow MPC to serve PCC’s facilities located within MPC’s certificated service area in Hancock County, Mississippi.

APRIL 2025

1992-UN-59 Mississippi Power Company, Environmental Compliance Overview Plan (ECO)

Approval of annual Environmental Compliance Overview Plan (ECO) to allow the Company to recover its costs associated with environmental compliance.

2024-UN-117 Mississippi Power Company, Depreciation Rate Study as of December 31, 2023

Approval of MPC’s Depreciation Rate Study as of December 31, 2023. The approved rates will be used for the Company’s regulatory filings beginning with the 2025 regulatory year.

2025-UA-12 East Mississippi Electric Power Association (“EMEPA”) and 4 County Electric Power Association to Transfer a Portion of CPCN and Assign Portion of Electric Distribution Line in Winston County

Authorized and approved for EMEPA to transfer a portion of its CPCN and assign a portion of its electric distribution line in Winston County, Mississippi, to 4 County EPA.

MAY 2025

2024-UN-101 Entergy Mississippi, LLC, Review of Virlilia/Catlett Project Pursuant to Section 22 Legislation

Approval of the prudence of costs for the first phase of a three-phase transmission project authorized under Senate Bill Number 2001, Section 22. The first phase of the project consisted of upgrading EML’s existing 230 kilovolt (“kV”) Catlett Substation and constructing a new 230 kV three-bay breaker-and-a-half substation, the new Virlilia Substation.

2024-UA-105 Bluestown Solar, LLC, CPCN Jefferson Davis and Lawrence Counties

Approval of a CPCN for Bluestown Solar, LLC for the construction and operation of a 172.5 megawatt alternating current solar photovoltaic electric generating facility located in Jefferson Davis County and Lawrence County, Mississippi. The Project is being built on approximately 2,000 acres of contiguous land secured under long-term lease, easement, or purchase option agreements with 12 private landowners. The Project will interconnect into Cooperative Energy’s existing 115 kV Silver Creek Switching Station. The investment in Mississippi necessary to develop and construct the facilities is approximately \$300 million.

2024-UA-140 Alcorn County Electric Power Association, CPCN Alcorn County

Authorized Alcorn County EPA to construct, operate and maintain an electric substation in Corinth in Alcorn County, Mississippi.

2025-UA-13 Mississippi Power Company, CPCN for FiberOptic Telecommunication Facilities

Authorized MPC to construct, acquire, extend, operate and maintain approximately 225 miles of 288-fiber underground fiberoptic cables and related facilities and rights-of-way in Harrison, Stone, Forrest, Lamar, Jones, Jasper, Clarke, and Lauderdale Counties, Mississippi, and Sumter and Greene Counties, Alabama.

2025-UA-18 Mississippi Power Company, CPCN Harrison County

Authorized MPC to construct approximately 10.9 miles of new 115 kV transmission line on the Pass Christian Menge Avenue to Delisle Dupont 115 kV Transmission Line as part of its Strategic Storm Hardening Program.

2025-UA-25 Mississippi Power Company, CPCN Lauderdale County

Authorized MPC to (i) construct approximately 26 miles of new 230 kV transmission line and associated rights-of-way, (ii) upgrade approximately 18.7 miles of existing 230 kV transmission line on existing rights-of-way, (iii) construct a new 230 kV breaker-and-a-half substation in the I-20/I-59 Industrial Park, (iv) add a new 230 kV line terminal at two existing 230 kV substations, and (v) add a new 115kV/34.5kV transformer at one existing 115 kV substation all in Lauderdale County, Mississippi, to allow MPC to provide service to the Compass Datacenter Facilities and surrounding area.

JUNE 2025

2006-UN-511 Mississippi Power Company, System Restoration Rider Schedule (SRR)

Approval of annual System Restoration Rider Schedule (SRR). This Rider is intended to collect from customers an amount sufficient to fund MPC's Property Damage Reserve, which reserve is used to fund property damage caused by natural disasters such as hurricanes and other major weather events (the "Storm Reserve").

2019-UN-219 Mississippi Power Company, 2025 Capital Plan

MPC filed its annual Capital Plan presenting the generation, transmission, and distribution capital projects the Company plans to undertake for the upcoming year. The costs for the projects are included in the PEP rider filed on March 17, 2025.

2019-UN-219 Mississippi Power Company, Performance Evaluation Plan Rate Schedule PEP-6 (Formula Rate Plan)

Approval of annual Performance Evaluation Plan Rate Schedule PEP-6 filing for calendar year 2025 and 2024 Look Back. MPC and the Staff stipulated to a revenue requirement adjustment of \$41,214,677. The 2025 PEP revenue requirement results in a bill increase for a 1,000 kWh residential customer of \$6.57. The 2024 Look Back fell within the formula band Range of No Change.

2019-UA-231 Mississippi Power Company, 2025 Energy Delivery Plan ("EDP")

MPC filed its annual Energy Delivery Plan, in compliance with Commission Rule 29, presenting its efforts to improve energy delivery through modernization of existing infrastructure, improvements to lower energy delivery costs (e.g., by expanding access to supply alternative or relieving congestion in the delivery system), and/or through expansion of energy delivery to additional customers. The costs for MPC's EDP projects are included in the PEP rider filed on March 17, 2025.

2019-UA-232 Entergy Mississippi, LLC, 2025 Energy Delivery Plan

EML filed its annual Energy Delivery Plan, in compliance with Commission Rule 29, presenting its efforts to improve energy delivery through modernization of existing infrastructure, improvements to lower energy delivery costs (e.g., by expanding access to supply alternative or relieving congestion in the delivery system), and/or through expansion of energy delivery to additional customers. The costs for EML's EDP projects are included in the FRP Rider filed on February 28, 2025.

2024-UN-129 Entergy Mississippi, LLC, 2025 Transmission and Distribution (“T&D”) Plan

EML filed its annual T&D Plan presenting the transmission and distribution capital projects the Company plans to undertake for the upcoming year. The costs for the projects are included in the FRP Rider filed on February 28, 2025.

2024-UN-129 Entergy Mississippi, LLC, Formula Rate Plan Rider Schedule FRP-7 (Third Revised) (Formula Rate Plan)

Approval of annual Formula Rate Plan Rider Schedule FRP-7 (Third Revised) Evaluation Report for calendar year 2025 and 2024 Look-back. Both the 2025 Evaluation Report for the calendar year 2025 and the 2024 Look-back were within the bandwidth Range of No Change. The 2024 Look-back also reflected an interim rate adjustment to reduce rates by \$ 134,937 relating to two outside the bandwidth items: (1) a \$47,563 reduction related to the final true-up of the guaranteed customer bill credits previously provided customers through the Restructuring Credit Rider Schedule RC-1, and (2) a \$87,374 reduction related to the Demand Side Management (“DSM”) True-Up. The adjustments resulted in a slight decrease of \$0.04 for a typical residential bill using 1,000 kWh per month.

2024-UA-137 Attala Solar, LLC, CPCN Attala County

Approval of a CPCN for Attala Solar, LLC for the construction and operation of a 200-megawatt alternating current single axis tracker solar photovoltaic electric generating facility located in Attala County, Mississippi. The Project is being built on approximately 2,000 acres of land secured by lease and easement option agreements with ten landowners. The Project will interconnect into EML's existing McAdams Substation. The investment in Mississippi necessary to develop and construct the facilities is approximately \$175 million.

2025-UA-19 Pearl River Valley Electric Power Association (“PRVEPA”) to Exchange Portions of its Service Area with Mississippi Power Company in Lamar County

Authorized the approval of the exchange of portions of PRVEPA service area with portions of MPC service area in Lamar County, Mississippi.

2025-UA-20 Pearl River Valley Electric Power Association to Exchange Portions of its Service Area with Mississippi Power Company in Stone County

Authorized the approval of the exchange of portions of PRVEPA service area with portions of MPC service area in Stone County, Mississippi.

2025-UA-21 Mississippi Power Company to Exchange Portions of its Service Area with Pearl River Valley Electric Power Association in Lamar County

Authorized the approval of the exchange of portions of MPC service area with portions of PRVEPA service area in Lamar County, Mississippi.

2025-UA-22 Mississippi Power Company to Exchange Portions of its Service Area with Pearl River Valley Electric Power Association in Stone County

Authorized the approval of the exchange of portions of MPC service area with portions of PRVEPA service area in Stone County, Mississippi.

2025-UA-23 Mississippi Power Company to Exchange Portions of its Service Area with Coast Electric Power Association (“CEPA”) in Pearl River and Hancock Counties

Authorized the approval of the exchange of portions of MPC service area with portions of CEPA service area in Pearl River and Hancock Counties, Mississippi.

2025-UA-24 Mississippi Power Company to Exchange Portions of its Service Area with Coast Electric Power Association in Harrison County

Authorized the approval of the exchange of portions of MPC service area with portions of CEPA service area in Harrison County, Mississippi.

2025-UA-29 Coast Electric Power Association to Exchange Portions of its Service Area with Mississippi Power Company in Pearl River and Hancock Counties

Authorized the approval of the exchange of portions of CEPA service area with portions of MPC service area in Pearl River and Hancock Counties, Mississippi.

2025-UA-30 Coast Electric Power Association to Exchange Portions of its Service Area with Mississippi Power Company in Harrison County

Authorized the approval of the exchange of portions of CEPA service area with portions of MPC service area in Harrison County, Mississippi.

2025-UN-41 Mississippi Power Company, 2025 Jurisdictional Cost of Service Study

Approval of MPC’s 2025 Jurisdictional Cost of Service Study. The 2025 Study presents the allocation of the Company’s projected investment, revenues, and expenses as of December 31, 2025, and will be used by the Company for rate and other cost-of-service related matters filed after March 17, 2025.

Fuel Audit Summaries

On February 27, 2025, and February 28, 2025, respectively, the Staff filed its summary and comments of the Staff’s Certified Public Accountant’s review of the annual financial audit and management review of both Entergy Mississippi, LLC and Mississippi Power Company to verify the fuel cost consumed in electric generating plants and purchased energy of electric utilities. The financial audits were performed by independent auditors selected by the Commission and confirmed that there were no material misstatements of allowable fuel and purchased energy expenditures during the audit period. On March 4, 2025, the Commission certified all the reports to the Legislature as required by statute.

Pending Litigation at the Federal Energy Regulatory Commission

During the fiscal year ended June 30, 2025, the Mississippi Public Utilities Staff was a party to eight (8) separate proceedings before the Federal Energy Regulatory Commission (FERC), as well as the 2023 annual rate update of the Unit Power Sales Agreement (UPSA) for the Grand Gulf nuclear plant owned by System Energy Resources, Inc. (SERI).

The Staff continues to participate in the following active FERC proceedings:

- **Tax Treatment of MSS-4 Tariff Components – ER21-915, EL22-6, and ER23-2821:** These consolidated proceedings address the appropriate treatment of the tax effects of net operating loss carryforwards (NOLCs) and other related accumulated deferred income tax (ADIT) components in the MSS-4 Replacement Tariff, which governs sales between the various Entergy Operating Companies. The proceedings began when Entergy Arkansas filed in ER21-915 to change the MSS-4 Tariff. Mississippi did not intervene in that proceeding. However, Mississippi intervened in the EL22-6 proceeding – a complaint filed by the Louisiana Public Service Commission (LPSC). FERC held the hearing in January 2024, and the Judge issued the Initial Decision on June 18, 2024. Briefs on and opposing exceptions were filed over the summer of 2024. Parties are now awaiting a final order from FERC in this proceeding, though FERC has no set deadline by which it must issue this order.
- **SERI Pension filing – Docket No. ER22-24:** SERI filed this case in October of 2021, claiming it had accrued a prepaid pension asset dating back to the initial planning and construction of Grand Gulf that had a balance of approximately \$82 million. With this filing, SERI proposed to include the prepaid pension asset in rate base and begin recovery of the asset. As filed, the amortization of the prepaid pension asset increases the SERI revenue requirement by approximately \$9 million per year, which in turn increases amounts recoverable from Entergy Mississippi’s ratepayers by nearly \$3 million per year, which increases to approximately \$4.5 million following Entergy Mississippi’s acquisition of the Entergy Louisiana entitlement. A hearing before FERC was held in May 2024, and FERC issued its Initial Decision on September 6, 2024. The Initial Decision substantially reduced SERI’s accrued and prepaid pension asset. The active parties filed briefs at FERC supporting and opposing aspects of the Initial Decision. Subsequent to the reporting period covered by this report, FERC issued an Order on November 20, 2025, reversing the Initial Decision. Requests for rehearing are due December 20, 2025.
- **Treatment of Nuclear Decommissioning Tax Deduction Excess ADIT – Docket No. EL23-11:** FERC initiated this investigation into the UPSA in connection with its order on the Initial Decision in ER18-1182. (In the ER18-1182 proceeding, SERI filed to return its calculation of excess Accumulated Deferred Income Taxes (ADIT) in connection with the reduction of the federal income tax rate in the 2017 Tax Cuts and Jobs Act. Mississippi released its claims in ER18-1182 as part of the settlement with Entergy.) Notwithstanding the settlement, to the extent this proceeding would yield prospective changes to the UPSA, Mississippi has an interest. FERC determined that the refund of excess ADIT associated with SERI’s nuclear decommissioning tax deduction was beyond the scope of what SERI proposed in ER18-1182. Accordingly, FERC ordered a new proceeding to address the treatment of the nuclear decommissioning tax deduction excess ADIT. In September 2024, the LPSC and SERI submitted to FERC a settlement resolving the issues in this docket (Arkansas and New Orleans having previously settled). FERC accepted the partial settlement on November 25, 2024. This proceeding is now closed.
- **Grand Gulf Lease Payments – ER23-1164:** SERI initiated this proceeding when it submitted a compliance filing required by FERC’s Orders in EL18-152. In the EL18-152 proceeding, as relevant to SERI’s compliance filing in ER23-1164, the regulators argued that SERI improperly included the costs of the new lease of the minority interest in the Grand Gulf nuclear plant in

charges to the Entergy Operating Companies, including Entergy Mississippi. After initially ruling that the entirety of the lease payment was an acquisition premium, FERC granted rehearing and permitted SERI to include certain lease costs in charges to the Entergy Operating Companies. While FERC's orders were on appeal, the parties settled EL18-152, among other proceedings. In ER23-1164, Mississippi challenged SERI's inclusion of lease payments in rates to Entergy Mississippi. Mississippi withdrew its protest on February 27, 2025. This proceeding is now closed.

- **Grand Gulf Prudence Post-Settlement – EL24-5:** The LPSC filed a new complaint in October 2023 which essentially extends the complaint in EL21-56. In September 2024, the LPSC and SERI submitted to FERC a settlement resolving the issues in this docket (Arkansas and New Orleans having previously settled). FERC accepted the partial settlement on November 25, 2024. This proceeding is now closed.
- **Entergy Louisiana's Divestment of Grand Gulf – ER25-98:** Entergy filed the tariff documents necessary for Entergy Louisiana to sell an estimated 209 MW of energy and capacity from the Grand Gulf Nuclear Station to Entergy Mississippi. Mississippi intervened in this proceeding. FERC issued a letter order accepting Entergy's filing on March 13, 2025. This proceeding is now closed.
- **Post-Divestment Entitlement Amendments to UPSA – ER25-2258:** Entergy filed amendments to reflect revised entitlement percentages to the United Power Sales Agreement ("UPSA"), including the entitlement percentage of Entergy Mississippi. Mississippi intervened in this proceeding. The Arkansas PSC ("APSC") protested the filing. Subsequent to the reporting period covered by this report, FERC accepted Entergy's filing on July 31, 2025. The APSC sought rehearing. FERC denied the request for rehearing by the APSC on November 20, 2025. The APSC could file an appeal.
- **Entergy Louisiana's Divestment of Grand Gulf – EC25-89:** SERI, Entergy Louisiana, and Entergy Mississippi requested FERC approve a proposed transaction to which Entergy Louisiana will divest to Entergy Mississippi its entitlement to purchase capacity and energy from Grand Gulf Nuclear Station, which is 90% owned by SERI. Mississippi intervened in this proceeding. Subsequent to the reporting period covered by this report, on July 31, 2025, FERC dismissed the application for lack of jurisdiction over the proposed transaction.
- **SERI 2023 UPSA Annual Update:** As described in the discussion of ER23-1164, in EL18-152, Mississippi and the other Entergy regulators challenged, among other things, SERI's decision to renew the lease of the minority interest in the Grand Gulf nuclear plant. As also described in the discussion of ER23-1164, Mississippi challenged the inclusion of lease payments in charges to Entergy Mississippi. With the resolution of ER23-1164 as described above, this proceeding is now closed.

The three largest investor-owned natural gas local distribution companies (“LDCs”) in the state, Atmos Energy Corporation, (“Atmos Energy”), Delta Mississippi Gas Company, LLC (“Delta Utilities”), formerly CenterPoint Energy, Inc. (“CenterPoint”), and Spire Mississippi Inc. (“Spire”) all operate under formulary plans similar to those of the state’s investor-owned electric utilities. The 2024 Gas Utilities Summary reflecting number of customers, average bills, and net operating income is provided as Attachment B to this report. Below is a digest of decisions by the Commission for the rate regulated gas utilities.

Gas Division Docket Summaries

SEPTEMBER 2024

2012-UN-139 CenterPoint Energy Resources Corporation, Rate Regulation Adjustment Rider (RRA) (Formula Rate Plan)

Approval of Rate Regulation Adjustment Rider (RRA) for the twelve months ended December 31, 2023, filed May 1, 2024. The stipulated revenue requirement for the 2023 RRA was \$9.4 million, resulting in a typical residential bill increase of \$4.51 per month.

2013-UN-214 CenterPoint Energy Resources Corporation, Supplemental Growth Rider

Approval of the annual Supplemental Growth Rider for the twelve months Ended December 31, 2023, resulting in a \$0.14 per month decrease in a typical residential bill.

NOVEMBER 2024

2005-UN-503 Atmos Energy Corporation, Stable/Rate Annual Evaluation (SRA) (Formula Rate Plan)

Approval of the Stable/Rate Annual Evaluation for the twelve months ended March 31, 2024, filed July 1, 2024. The stipulated revenue requirement for the 2024 SRA was approximately \$3.8 million, resulting in a typical residential bill increase of \$0.85 per month.

2015-UN-49 Atmos Energy Corporation, 2025 Capital Budget and System Integrity Rider (SIR)

Approval of the System Integrity Rider (SIR) rate schedules and capital budget for 2025, resulting in a revenue requirement increase of approximately \$24 million. The impact to a typical residential bill is an increase of \$6.04 per month.

2017-UA-115 Atmos Energy Corporation, Natural Gas Infrastructure Expansion Initiative

Approval of the Infrastructure Expansion Initiative to add high-density developments as long as certain project selection criteria are met.

DECEMBER 2024

2015-UN-109 Spire Mississippi Inc., Rate Stabilization Adjustment Rider (RSA) (Formula Rate Plan)

Approval of the Rate Stabilization Adjustment Rider (RSA) for the twelve months ended June 30, 2024, was filed September 4, 2024. The stipulated revenue requirement for the 2024 RSA was approximately \$566,000. The impact to a typical residential bill is an increase of \$1.09 per month.

2024-UA-42 CenterPoint Energy Resource Corporation and Delta Utilities MS, LLC, Joint Application for Delta to Acquire Assets of CenterPoint

Approval of the Certificate of Public Convenience and Necessity for Delta Utilities MS, LLC to acquire certain public utility natural gas assets of CenterPoint. Customer rates will not reflect any acquisition premium resulting from the transaction.

JUNE 2025

2024-UN-107 CenterPoint Energy Resource Corporation, Change in Estimated Useful Lives of System Corporate Assets as of December 1, 2024

Approval for CenterPoint to use its latest corporate depreciation rates to determine depreciation expense related to only the corporate assets in connection with all rate matters after December 1, 2024, and in connection with all rate and other matters filed with the Commission for which depreciation expense is a factor.

PURCHASED GAS ADJUSTMENTS – The Staff monitors the purchased gas adjustments (“PGA”) of Atmos Energy and CenterPoint/Delta Utilities monthly, and Spire on a bi-monthly schedule. All natural gas purchases were verified against pipeline invoices and other supporting documentation to determine that they were in conformity with underlying procurement contracts and price indices reflecting current market pricing. Atmos Energy and CenterPoint/Delta Utilities both employed Commission-approved hedging programs to help reduce the volatility of natural gas purchase prices.

TELECOMMUNICATIONS

The Telecommunications Division continues to review and provide recommendations to the Public Service Commission regarding eligible telecommunications carriers (ETCs) and carriers providing regulated services throughout the state of Mississippi.

ELIGIBLE TELECOMMUNICATIONS CARRIERS (ETCs) – The Universal Service Fund (USF) is one fund with four programs - High Cost, Low Income, Rural Health Care, and Schools & Libraries. Two of these programs, High Cost and Low Income, require carriers to be designated as eligible telecommunications carriers (ETCs) to receive funding. The Commission and Staff have the primary responsibility of designating ETCs in Mississippi, along with oversight responsibilities on an annual basis.

HIGH-COST SUPPORT – Mississippi remains one of the largest national beneficiaries of monies allocated from the federal Universal Service Fund High-Cost Support program. The purpose of the USF-High-Cost Support program is to provide funds for telecom carriers to deliver service to rural/underserved areas where the market alone cannot support the substantial cost of deploying network infrastructure and providing connectivity.

In 2025, Mississippi ETCs received approximately \$153 million in total High-Cost Universal Service funding which included disbursements from the Rural Digital Opportunity Fund (RDOF). The year 2025 marked the third full year of RDOF monthly disbursements to the twenty-three (23) RDOF ETCs certified by the Commission upon recommendation of the Staff. In 2025, these ETCs received an approximate total of \$41.8 million in RDOF disbursements and are expected to receive a like amount in 2026.

One of the main Telecommunication Division duties for 2024 and 2025 was the compilation and analysis of USF mandated filings submitted by Mississippi ETCs demonstrating the use of awarded funds in

accordance with program rules. The results of the compliance analyses by the Telecommunication Division, along with its recommendations, were submitted to the Commission for its consideration as to the certification of each ETC to receive high-cost support for the 2025 program year and the upcoming 2026 program year.

LOW-COST/LIFELINE SUPPORT – The Low-Income program, commonly known as Lifeline, provides discounts that make local telephone service affordable to millions of low-income consumers. Lifeline provides discounts, currently \$5.25 per month for voice-only services or \$9.25 per month for bundled services, that make telephone service more affordable for millions of Americans. Consumers apply for the discounts through their telephone provider or USAC's National Verifier tool. Currently in Mississippi, consumers may qualify for the Lifeline program if they have a gross household income at or below 135% of the Federal Poverty Guidelines or participate in a qualifying federal aid program (such as SNAP, Medicaid, SSI, among others).

FILING COMMENTS WITH THE FCC – The Staff monitors events of concern with the FCC and assists the Commission in filing comments. Past comments concerned the Connect America Fund (CAF) Order, call completion concerns, cramming, and Lifeline issues.

SERVING ON FEDERAL AND STATE COMMITTEES – Members of the Staff have previously served on various committees and subcommittees in different agencies to share and gain knowledge of the telecommunications' changing environment. Staff service has included Vice-Chair on the Telecommunications Subcommittee and member-at-large on the State and National Action Plan (SNAP) Committee of the National Association of Regulatory Utility Commissioners (NARUC). In addition to NARUC participation, Staff have served on the Universal Service Federal-State Joint Board and Mississippi Cyber Initiative. These appointments and participation also are vital in the implementation of changes by the FCC and allow for the recognition of Mississippi's involvement in national and state telecommunications issues.

Telecommunications Division Docket Summaries

JUNE 2024

2023-AD-0149 Approval of the Petition of the North American Numbering Plan Administrator on Behalf of the Mississippi Telecommunications Industry for Approval of Relief for the 662 Numbering Plan Area regarding 662 Overlay with new Area Code 471.

2024-UA-0030 Approval of the Application of TruConnect Communications, Inc. for Designation as an Eligible Telecommunications Carrier to provide Lifeline service in the State of Mississippi.

2024-UA-0035 Approval of the Joint Application of Communications Venture Corporation d/b/a INdigital and INdigital Holdings, Inc. for Approval of Transfer of Control of INdigital to INdigital Holdings, Inc.

2024-UA-0036 Approval of the Application of Uniti Fiber GulfCo, LLC for a Certificate of Convenience and Necessity to Provide Facilities-based and Resold Local Exchange and Interexchange Telecom services throughout Mississippi.

2024-UA-0038 Approval of the Joint Application for the Transfer of Control of CBTS Technology Solutions from Cincinnati Bell to CBTS Borrower.

2024-UA-0040 Approval of the Joint Petition of Contact Network, LLC, PEG Bandwidth MS, LLC, Southern Light, LLC and Uniti Fiber GulfCo, LLC to Transfer Certain Assets.

AUGUST 2024

2024-UA-0049 Approval of the Application of Global Connection Inc. of America dba Stand Up Wireless for Designation as an Eligible Telecommunications Carrier to provide Lifeline service in the State of Mississippi.

2024-UA-0054 Approval of the Application of Fiber Connect Inc. for a Certificate of Convenience and Necessity to Provide Access Telecommunication Services throughout the State of Mississippi.

2024-UA-0056 Approval of the Application of Conexon Connect, LLC for Expansion of Lifeline ETC Designation into Additional Areas.

SEPTEMBER 2024

2000-AD-0040 Approval of the ETC Certification of BellSouth Telecommunications, Inc. d/b/a AT&T Mississippi for the 2025 Universal Service Fund High-Cost Support Program Year.

2001-UA-0451 Approval of the ETC Certification of Cellular South Licenses, LLC for the 2025 Universal Service Fund High-Cost Support Program Year.

2001-UA-0573 Approval of the following Rural Carriers for ETC Certification for the 2025 Universal Service Fund High-Cost Support Program Year.

- a. Bay Springs Telephone Company
- b. Bruce Telephone Company
- c. Calhoun City Telephone Company
- d. CenturyTel of North Mississippi, Inc.
- e. Decatur Telephone Company
- f. Franklin Telephone Company
- g. Frontier Communications of Mississippi, Inc.
- h. Fulton Telephone Company
- i. Georgetown Telephone Company

j. Mound Bayou Telephone Company

k. Myrtle Telephone Company

l. Noxapater Telephone Company

m. Sledge Telephone Company/Lakeside Telephone Company

o. Smithville Telephone Company

p. Southeast Telephone Company

q. Windstream Mississippi, Inc

2003-UA-0165 Approval of the ETC Certification of TEC of Jackson, Inc. for the 2025 Universal Service Fund High-Cost Support Program Year.

2003-UA-0457 Approval of the ETC Certification of Telepak Networks, Inc. for the 2025 Universal Service Fund High-Cost Support Program Year.

2005-UA-0174 Approval of the ETC Certification of New Cingular Wireless/AT&T Mobility for the 2025 Universal Service Fund High-Cost Support Program Year.

2018-UA-0188 Approval of the ETC Certification of Viasat Carrier Services, Inc. for the 2025 Universal Service Fund High-Cost Support Program Year.

2018-UA-0224 Approval of the ETC Certification of Aristotle Unified Communications, LLC. for the 2025 Universal Service Fund High-Cost Support Program Year.

2020-UA-0212 Approval of the ETC Certification of North East Fiber, LLC dba SPARC for the 2025 Universal Service Fund High-Cost Support Program Year.

2020-UA-0213 Approval of the ETC Certification of Tombigbee Fiber, LLC for the 2025 Universal Service Fund High-Cost Support Program Year.

2020-UA-0215 Approval of the ETC Certification of Coast Connect, LLC for the 2025 Universal Service Fund High-Cost Support Program Year.

2020-UA-0216 Approval of the ETC Certification of East Mississippi Connect, LLC for the 2025 Universal Service Fund High-Cost Support Program Year.

2020-UA-0217 Approval of the ETC Certification of Delta Fiber, LLC for the 2025 Universal Service Fund High-Cost Support Program Year.

2020-UA-0218 Approval of the ETC Certification of M-Pulse Fiber, LLC for the 2025 Universal Service Fund High-Cost Support Program Year.

2021-UA-0001 Approval of the ETC Certification of TEPA Connect, LLC for the 2025 Universal Service Fund High-Cost Support Program Year.

2021-UA-0003 Approval of the ETC Certification of NT Spark, LLC for the 2025 Universal Service Fund High-Cost Support Program Year.

2021-UA-0004 Approval of the ETC Certification of Conexon Connect, LLC for the 2025 Universal Service Fund High-Cost Support Program Year.

2021-UA-0005 Approval of the ETC Certification of Prentiss Electric Broadband, LLC for the 2025 Universal Service Fund High-Cost Support Program Year.

2021-UA-0006 Approval of the ETC Certification of 4-County Fiber, LLC dba 4CFASTnet for the 2025 Universal Service Fund High-Cost Support Program Year.

2021-UA-0007 Approval of the ETC Certification of TecInfo Communications, LLC for the 2025 Universal Service Fund High-Cost Support Program Year.

2021-UA-0008 Approval of the ETC Certification of Tallahatchie Valley Internet Services, LLC for the 2025 Universal Service Fund High-Cost Support Program Year.

2021-UA-0009 Approval of the ETC Certification of DE Fastlink, LLC for the 2025 Universal Service Fund High-Cost Support Program Year.

2021-UA-0010 Approval of the ETC Certification of Tishomingo Connect, LLC for the 2025 Universal Service Fund High-Cost Support Program Year.

2021-UA-0012 Approval of the ETC Certification of First Light Fiber, LLC dba ACE Fiber for the 2025 Universal Service Fund High-Cost Support Program Year.

2021-UA-0013 Approval of the ETC Certification of Belzoni Cable for the 2025 Universal Service Fund High-Cost Support Program Year.

2021-UA-0014 Approval of the ETC Certification of Pearl River Valley Communications, LLC for the 2025 Universal Service Fund High-Cost Support Program Year.

2021-UA-0031 Approval of the ETC Certification of We Connect Communications, LLC for the 2025 Universal Service Fund High-Cost Support Program Year.

2021-UA-0039 Approval of the ETC Certification of Cable South Media III, LLC for the 2025 Universal Service Fund High-Cost Support Program Year.

2021-UA-0053 Approval of the ETC Certification of Windstream Communications, LLC for the 2025 Universal Service Fund High-Cost Support Program Year.

2024-UA-0056 Approval of the Application of Conexon Connect, LLC for Expansion of Lifeline ETC Designation into Additional Areas.

OCTOBER 2024

2024-UA-0051 Approval of the Application of Smart Communication Systems, LLC for a Certificate of Convenience and Necessity to Provide Facilities-based and Resold Local Exchange and Interexchange Access Telecommunication Services throughout the State of Mississippi

NOVEMBER 2024

2024-UA-0066 Approval of the Joint Application of Windstream Parent, et al. and Uniti Group, et al for Approval of the direct Transfer of Control

JANUARY 2025

2024-UA-0133 Approval of the Application of NT Spark, LLC to Amend Lifeline ETC Designated Service Area.

FEBRUARY 2025

2024-UA-0139 Approval of the Application of LCI Connections, LLC for CPCN to provide facilities-based and resold local and interexchange telecommunications services in Mississippi.

MARCH 2025

2024-UA-0116 Approval of the Application of TAG Mobility d/b/a TAG Mobile for Designation as a Lifeline Eligible Telecommunications Carrier.

APRIL 2025

2025-UA-0028 Approval of the Joint Petition for Approval of Transfer of Indirect Control of QuantumShift Communications, Inc. to AppSmart TGN, Inc.

JUNE 2025

2025-UA-0048 Approval of the Application of ExteNet Asset Entity LLC for CPCN to Provide Telecommunication Services Throughout Mississippi.

WATER & SEWER

The Water and Sewer Division is responsible for the investigation of all water and sewer filings with the Commission for initial certificates, supplemental certificates, facility certificates, sale and transfers, initial rates, and rate changes.

CURRENT NUMBER OF WATER & SEWER UTILITIES – The Mississippi Public Service Commission regulates 877 water and sewer utilities as follows:

Sewer Associations	44
Sewer Companies	67
Sewer Districts	37
Sewer Municipalities	37
Water Associations	490
Water Companies	20
Water Districts	43
Water Municipalities	139

FILINGS – During this reporting period, there were 15 filings seeking initial, supplemental, and facility certificates and sale and transfer filings, categorized as follows:

Sewer Associations	0
Sewer Companies	2
Sewer Districts	0
Sewer Municipalities	0
Water Associations	7
Water Companies	3
Water Districts	0
Water Municipalities	3

There were 11 rate filings. The filings by type of utility were as follows:

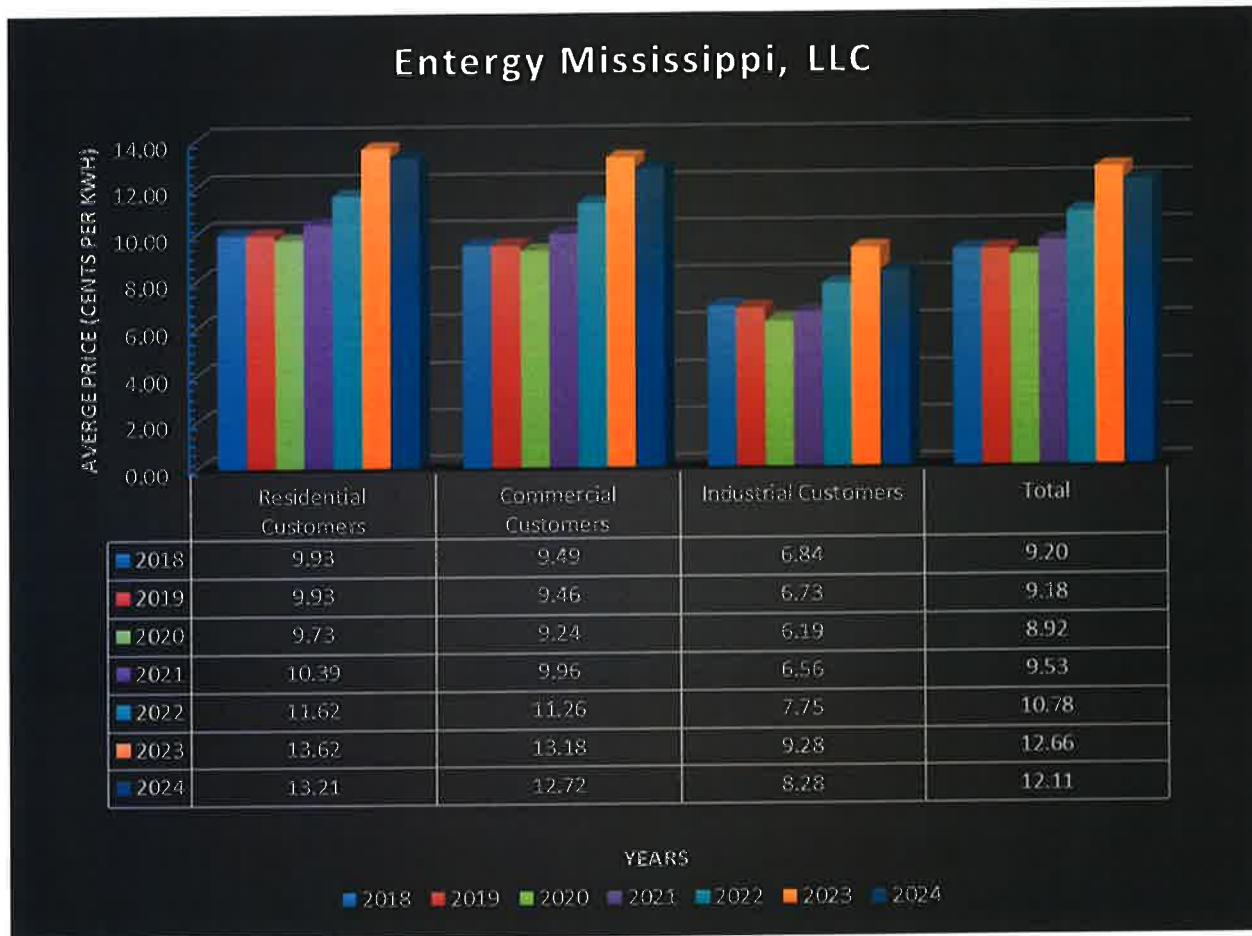
Sewer Companies	4
Sewer Municipalities	0
Water Companies	1
Water Municipalities	6

The Water and Sewer Division actively investigated all aspects of the 26 total filings made with the Commission. This investigation included: propounding data requests, reviewing engineering plans and specifications, reviewing reports and other documentation, conducting prehearing conferences, and presenting recommendations to the Commission.

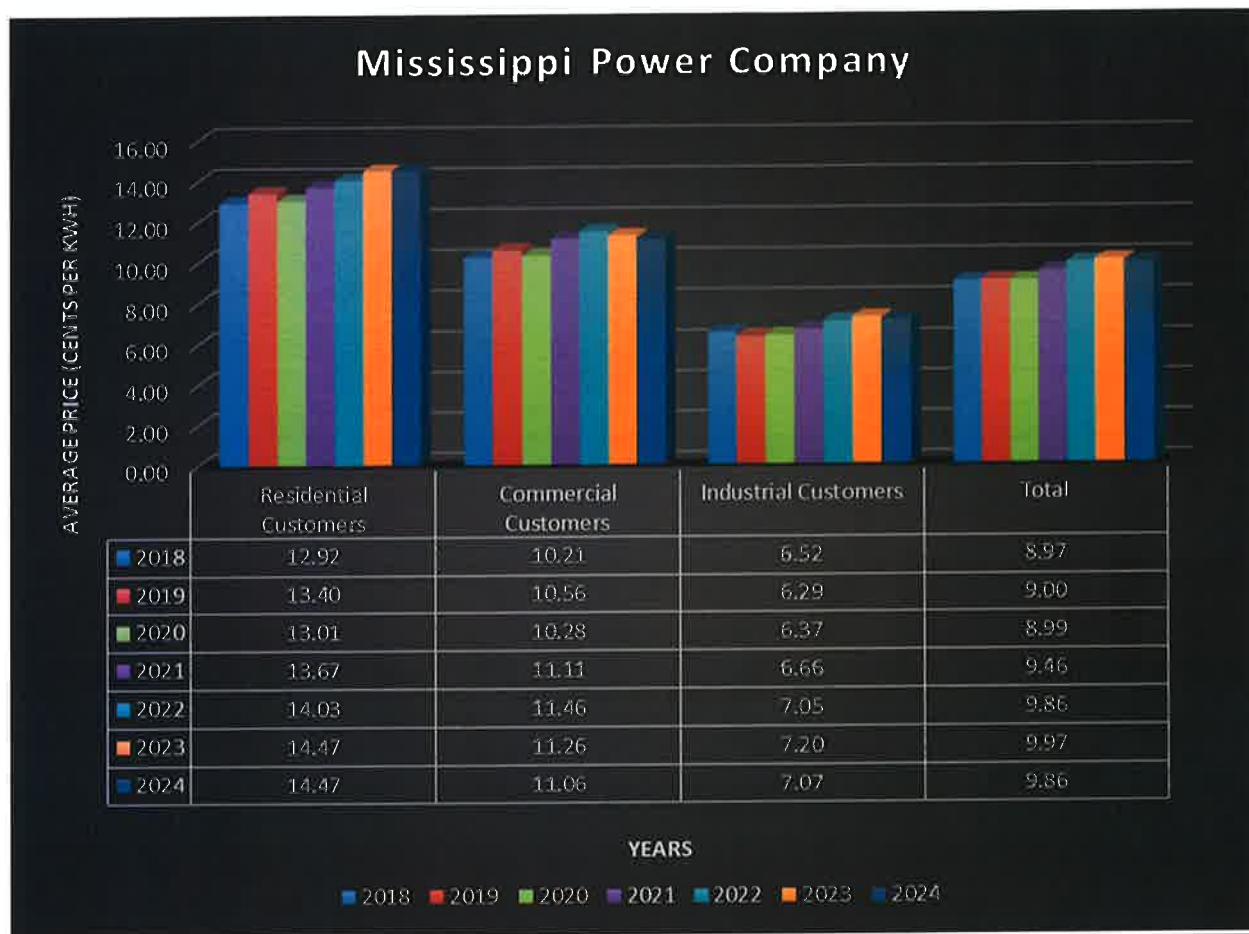
VIABILITY RECOMMENDATIONS – Pursuant to Miss. Code Ann. § 43-35-504, the Water and Sewer Division reviewed and analyzed 10 water block grant applications and made utility viability recommendations to the Mississippi Development Authority. In addition, recommendations were made to the Mississippi State Department of Health and to the Mississippi Department of Environmental Quality.

AUDITS – Annual audits of certain regulated sewer companies that are connected to regional utility authorities for wastewater treatment were performed by the Division to ensure that these sewer companies were assessing the correct monthly charges. The Division also determined the appropriate monthly charge to be assessed for the upcoming year.

Attachment A
ELECTRIC UTILITIES SUMMARY 2024
(Source: U.S. Energy Information Administration)

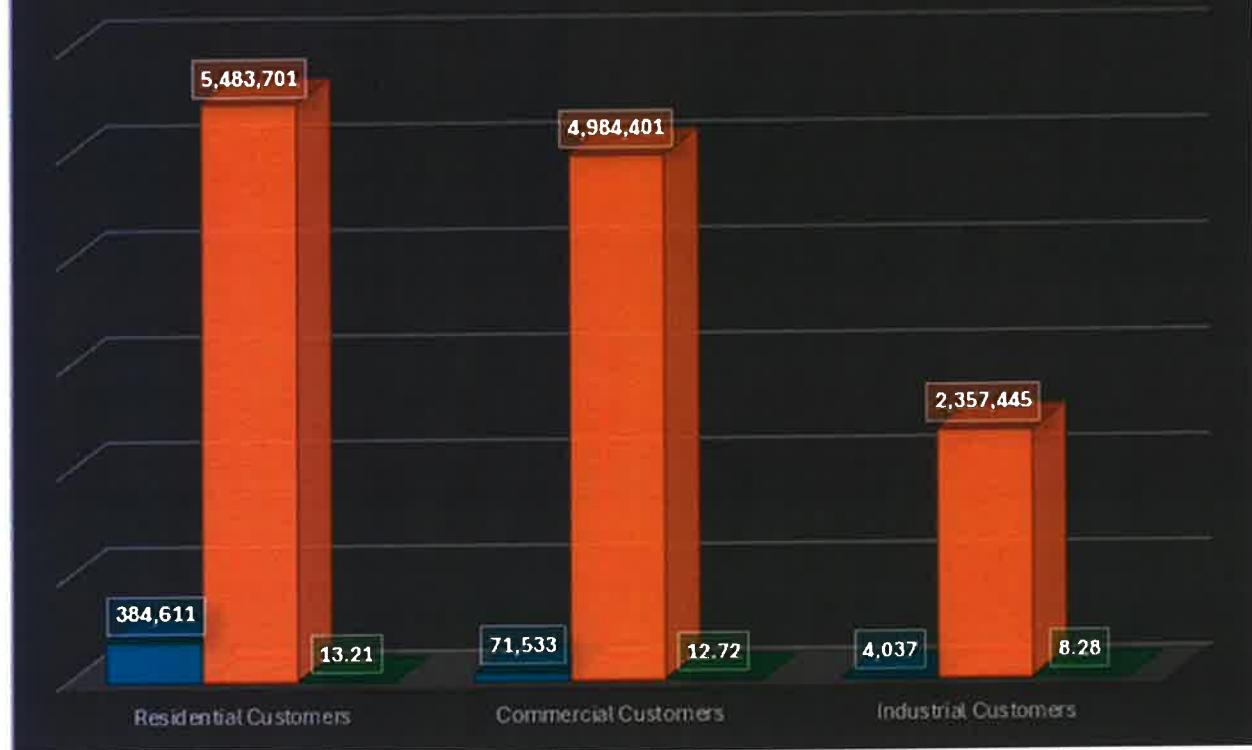


Mississippi Power Company



ENTERGY MISSISSIPPI, LLC

● Number of Customers ● MWH Usage ● Price (cents per kwh)



MISSISSIPPI POWER COMPANY

■ Number of Customers ■ MWH Usage ■ Price (cents per kwh)



Attachment B
GAS UTILITIES SUMMARY 2024
(SOURCE: COMPANY ANNUAL REPORTS)

As of December 31, 2024

Number of companies reporting: 6

	<u>Atmos</u>	<u>CenterPoint</u>	<u>MS River Gas</u>	<u>Co.</u>	<u>Burnsville/ Counce Gas</u>	<u>Spire</u>	TOTALS
Plant (Intrastate Only)							
Plant in Service	1,378,062,405	514,851,101	1,725,940	122,837	92,985,346	1,987,747,629	
Construction Work in Progress	58,858,285	219,036,481	0	0	138,954	278,033,720	
Plant Acquisition Adjustment	9,085,319	0	0	0	0	9,085,319	
Plant Held for Future Use	0	0	0	0	0	0	
Materials and Supplies	616,758	4,568,695	60,374	0	721,374	5,967,201	
Less:							
Depreciation and Amortization Reserve	164,042,248	115,597,528	1,157,884	293,500	31,217,084	312,308,244	
Contributions in Aid of Construction	0	0	218,593	0	0	218,593	
NET BOOK COSTS	1,282,580,519	622,858,749	409,837	(170,663)	62,628,590	1,968,307,032	
Revenues and Expenses (Intrastate Only)							
Operating Revenue	314,495,117	111,064,782	951,038	1,269,503	26,813,820	454,594,260	
Depreciation and Amortization Expenses	33,132,336	17,648,684	107,677	6,013	1,593,745	52,488,455	
Income Taxes	10,484,559	1,562,021	0	10,253	527,766	12,584,599	
Other Taxes	28,584,186	9,623,201	54,802	0	1,415,954	39,678,143	
Other Operating Expenses	164,302,338	60,739,548	1,390,385	1,138,760	20,169,479	247,740,510	
Total Operating Expenses	236,503,419	89,573,454	1,552,864	1,155,026	23,706,944	352,491,707	
Net Operating Income	77,991,698	21,491,328	(601,826)	114,477	3,106,876	102,102,553	
Other Income	3,562,155	371,985	312,704	0	521,201	4,765,045	
Other Deductions	(21,652,449)	(7,783,790)	(296)	0	(1,964,535)	(31,401,070)	
NET INCOME	59,901,404	14,079,523	(289,418)	114,477	1,663,542	75,469,523	
Customers (Intrastate Only)							
Year-End Average:							
Residential	227,542	122,399	1,524	152	15,307	366,924	
Commercial	19,495	12,912	94	59	2,851	35,411	
Industrial	125	13	0	6	32	176	
Others	2,394	0	57	0	0	2,451	
Total Number of Customers	249,556	135,324	1,675	217	18,190	404,962	
Other Statistics (Intrastate Only)							
Average Annual Residential Use (MCF)	50.00	41.45	33.65	27.30	38.70	27.30	
Average Residential Cost per MCF (\$)	16.90	13.55	12.55	10.55	15.25	9.83	
Average Residential Monthly Bill	70.42	46.80	35.19	24.00	49.18	32.23	
Gross Plant Investment per Customer	5,796.79	5,456.95	1,066.46	566.07	5,159.19	2,577.92	

* At the time of publishing, the 2025 Annual Report for Southeast Utilities has not been received by the Staff.

MISSISSIPPI PUBLIC UTILITES STAFF
COMBINED STATEMENTS OF RECIEPTS AND DISBURSEMENTS
JULY 1, 2024 – JUNE 30, 2025

DISBURSEMENTS:

Salaries and Fringe Benefits	\$ 2,026,825
Travel	\$ 9,207
Contractual Services	\$ 53,254
Commodities	\$ 11,463
TOTAL OPERATING EXPENSES	\$ 2,100,749
Transfers	\$ 0
TOTAL DISBURSEMENTS	\$ 2,100,749
Receipts	\$ 0
GENERAL FUND APPROPRIATION	\$ 2,666,616
Grants	\$ 80,000
Miscellaneous Receipts	\$ 0
TOTAL RECEIPTS	\$ 2,746,616