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May 16, 2019

Ms. Lynn Jarvis  
Chief Clerk  
North Carolina Utilities Commission  
430 N. Salisbury Street  
Raleigh, NC 27603

**RE:    *Joint Petition of Duke Energy Carolinas, LLC and Duke Energy Progress, LLC, Requesting Approval of Competitive Procurement of Renewable Energy Program***  
***NCUC DOCKET NO. E-2, Sub 1159 and E-7, Sub 1156***

Dear Ms. Jarvis:

On behalf of the North Carolina Clean Energy Business Alliance ("NCCEBA"), we hereby submit **NCCEBA's Comments on the Bid Refresh Procedure for the Tranche II CPRE RFP Solicitation** in the above-referenced docket.

If you have any questions or comments regarding this filing, please do not hesitate to call me.

Thank you in advance for your assistance.

Very truly yours,

/s/Karen M. Kemerait  
CC:    All Parties of Record

**BEFORE THE NORTH CAROLINA UTILITIES COMMISSION**  
**DOCKET NO. E-2, SUB 1159**  
**DOCKET NO. E-7, SUB 1156**

**In the Matter of:**  
**Joint Petition of Duke Energy**  
**Carolinas, LLC and Duke Energy**  
**Progress, LLC, for Approval of**  
**Competitive Procurement of Renewable**  
**Energy Program**

**COMMENTS OF NORTH**  
**CAROLINA CLEAN ENERGY**  
**BUSINESS ALLIANCE ON THE BID**  
**REFRESH PROCEDURE FOR THE**  
**TRANCHE 2 CPRE RFP**  
**SOLICITATION**

NOW COMES the North Carolina Clean Energy Business Alliance (“NCCEBA”) and respectfully submits the following comments in response to the Commission’s *Order Postponing Tranche 2 CPRE RFP Solicitation and Scheduling Technical Conference* dated May 1, 2019 (“May Order”). In the Commission’s May Order, the Commission directed the parties to file comments about how to structure a “bid refresh” procedure and what amendments need to be made to Commission Rule R8-71(f)(3) to authorize that procedure.

**I. PROCEDURAL BACKGROUND**

On February 21, 2018, the Commission issued an Order Modifying and Approving the Joint Competitive Procurement of Renewable Energy (“CPRE”) Program for Duke Energy Carolinas, LLC (“DEC”) and Duke Energy Progress, LLC (“DEP”) (together, “Duke”).

On July 20, 2018, pursuant to Commission Rule R8-71(f)(2)(i), the Independent Administrator of the CPRE Program transmitted to market participants the final documents to be used in the Tranche 1 CPRE RFP Solicitation. By that transmittal, the Independent

Administrator opened the Tranche 1 CPRE RFP Solicitation response period and established September 11, 2018 as the deadline for submission of proposals.

On July 30, 2018, in Docket No. E-100, Sub 101, Duke filed a Motion for Approval of CPRE-Related Modifications to the North Carolina Interconnection Procedures (“NCIP”). In the motion, Duke specifically requested approval of proposed new or modified Sections 1.7.1, 1.7.3, 4.3.4, and 4.3.9 of the NCIP, which establish a system impact grouping study process to more efficiently evaluate CPRE proposals within the current NCIP study process.

On September 5, 2018, in Docket No. E-100, Sub 157, Duke filed updates to its CPRE Program Plan, as part of its 2018 biennial integrated resource planning (“IRP”) reports.

On October 5, 2018, in Docket Nos. E-100, Sub 101, E-2, Sub 1159, and E-7, Sub 1156, the Commission issued an *Order Approving Interim Modifications to North Carolina Interconnection Procedures for Tranche 1 of CPRE RFP*. Among other matters, the Commission states that it will consider several potential revisions to the CPRE rules and Duke’s CPRE Program Plan for future tranches, including:

- 1) change the CPRE program plan to remove the ability of Duke to recover upgrade costs in base rates; 2) change the CPRE program plan to require an initial bid to contain all of the Interconnection Customer’s costs; 3) revise the CPRE process to allow competitive bidders to refresh their bids based upon the assessment of grid upgrades identified in Step Two of the CPRE RFP bid evaluation process; and 4) explore options for Duke to more specifically direct generators to locations on the system that will not involve major network upgrades.

The Independent Administrator, Duke, the Public Staff, NCCEBA, and other interested parties (collectively, “Stakeholders”) attended meetings held on February 22,

2019 and March 6, 2019 to try to reach consensus about potential revisions to the CPRE rules and Duke's CPRE Program plan for Tranche 2 and later tranches.

On March 15, 2019, the Independent Administrator filed a *Report of the Independent Administrator – Tranche 2 Stakeholder Process* ("IA Report"). The IA Report identifies issues in which consensus was reached among the Stakeholders and issues for which consensus was not reached.

On April 9, 2019, the Independent Administrator filed its *Report for the Conclusion of Step 2 Evaluation and Selection of Proposals for Tranche 1 of CPRE*.

On May 1, 2019, the Commission issued its May Order postponing the Tranche 2 CPRE RFP Solicitation, scheduling a Technical Conference, and requesting comments about a "bid refresh" procedure.

## II. COMMENTS

In accordance with the Commission's May Order, NCCEBA submits the following comments about how best to structure a "bid refresh" procedure and amendments that should be made to Commission Rule R8-71(f)(3) to authorize that procedure. As an initial matter, NCCEBA notes that there are two possible ways to think about the purposes of a bid refresh. The first applies only if the Commission elects to depart from the approach to payment for Network Upgrades that it approved for CPRE Tranche 1 and that is advocated by all parties and the Independent Administrator<sup>1</sup> for

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<sup>1</sup> In the Independent Administrator report filed on March 15, 2019, the Independent Administrator stated that the Stakeholders were in agreement that "Duke should continue to be able to recover the grid upgrade costs assigned to winning proposals in base rates". See *Report of the Independent Administrator – Tranche II Stakeholder Process* (March 15, 2019), p. 4. Duke Energy likewise recommended in its comments that grid upgrade costs should be recovered in base rates. See *Comments of Duke Energy Progress, LLC and Duke Energy Carolinas, LLC* (March 22, 2019), pp. 5-6. The Public Staff recommended: "It is appropriate to allow the utilities to continue to recover the grid upgrade costs allocated to winning bids through base rates". See *Comments of the Public Staff on the Interim CPRE Program Plans* (March 22, 2019), p. 22. Consistent with the recommendations of the other parties, NCCEBA recommended that the CPRE Program

Tranche 2 – that Network Upgrades required to accommodate CPRE awards be treated as costs inherent to the system that should be borne by ratepayers and rate-based by Duke.<sup>2</sup> In the scenario where CPRE market participants must pay for Network Upgrades that are not identified until after the market participant’s proposed project has been studied in the CPRE evaluation process, the market participant obviously needs to be able to modify its bid to incorporate those costs, which could not have been included in its original bid.<sup>3</sup> In contrast, if Network Upgrade costs are being rate-based, the market participant has no need to refresh its bid since its project economics are not affected by the cost of the Network Upgrades. In this way of thinking about a bid refresh, it involves a straightforward, practical matter of fairness to market participants.

The second way of thinking about the purpose of a bid refresh is as allowing market participants to reduce their “no upgrade” bid price so that the bid can be more competitive than it would be if burdened with Network Upgrades costs (regardless of who pays for them) on top of the original bid price. While there may be some merit to this concept, it introduces significant equity considerations that can only be addressed by allowing all market participants to refresh their bids at the same time, regardless of whether Network Upgrades are assigned to the proposal.

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Plan should continue to allow Duke to recover network upgrade costs in base rates. *Comments of North Carolina Clean Energy Business Alliance* (March 22, 2019), pp. 4-6.

<sup>2</sup> It is hard to see how Network Upgrades associated with the development of generation resources mandated by the General Assembly are any different than those associated with generation resources approved by the Commission as part of Duke’s Integrated Resource Plan, which are properly seen as necessary and prudent system expenses to be borne by ratepayers.

<sup>3</sup> As Duke Energy noted in its comments, it is not possible for a CPRE bidder to include Network Upgrade costs in its initial bid because those costs will not be assessed until after bid submission, and a CPRE bidder does not have the ability to even make a projection regarding the potential cost for Network Upgrades, particularly given that such costs can range from zero (where no Network Upgrades are necessary) to millions of dollars (where substantial Network Upgrades are required). See *Comments of Duke Energy Progress, LLC and Duke Energy Carolinas, LLC* (March 22, 2019), pp. 6-7.

NCCEBA believes it critical that the bid refresh process achieve an appropriate balance of a fair process for all market participants that does not result in an “endless loop” in the study process as allocated network upgrade costs change, projects are eliminated, and other projects are added to the Competitive Tier as part of the iterative process.<sup>4</sup>

As discussed by the Independent Administrator in its April 9 report, there are several possible ways that that a bid refresh process can be structured:

- a. Permitting a refresh of a bid proposal pricing during the Step Two evaluation process when network upgrade costs are assigned to a project.
- b. Permitting refreshing of bids for all proposals’ pricing – regardless of whether they are in the Competitive Tier and whether the associated network upgrade costs are identified – during the Step Two evaluation process.
- c. Permitting sequential refreshing of proposals as network upgrade costs are determined and proposals are re-ranked in the Step Two iterative process.

A. Recommendation to Modify Commission Rule R8-71(f)(3) to add a Bid Refresh

If the Commission decides to make market participants bear the cost of Network Upgrades and its goal is simply to allow market participants subject to Network Upgrades to have an opportunity to refresh their bids to account for the Network Upgrade costs (or withdraw from consideration), the Commission should adopt the following simple procedure: The Independent Administrator should convert the Network Upgrade costs to

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<sup>4</sup> See *Report of the Independent Administrator – Tranche II Stakeholder Process* (March 15, 2019), p. 6

a \$/MWH value (or an adder to the market participant's decrement to the avoided cost benchmark) and give the market participant the opportunity to refresh its bid to equal the value established by the Independent Administrator.<sup>5</sup> This is a simple, practical means to allow identified Network Upgrade costs to be incorporated into bids without modification of the bids due to other considerations.<sup>6</sup>

NCCEBA's recommendation for revised Commission Rule R8-71(f)(3) is attached hereto as Exhibit A.

B. Alternative Recommendation to Modify Commission Rule R8-71(f)(3) to add a Bid Refresh

If on the other hand, the Commission's goal is to give market participants the opportunity effectively to lower their original bids in order to make them more competitive when burdened with Network Upgrade costs, which NCCEBA does not recommend, it is critically important that the Commission recognize the potential unfairness that would be created if all bidders do not have the same refresh opportunity.<sup>7</sup>

Ensuring fairness for all market participants should be a primary objective of the refresh process. If only some market participants (*i.e.*, those in the Competitive Tier that

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<sup>5</sup>This conversion of Network Upgrade costs into a bid adder is presumably what the Independent Administrator did in scoring CPRE Tranche 1 proposals.

<sup>6</sup> This is essentially the approach to bid refresh proposed by the Public Staff on this issue on May 16, 2019, though the Public Staff does note that no bid refresh is needed if Network Upgrade costs continue to be rate-based. While NCCEBA believes that its proposal of a single methodology for converting Network Upgrade costs to an adder is the appropriate mechanism for the refresh, NCCEBA does not necessarily oppose the Public Staff's proposal to allow each market participant to create its own formula that takes into account Network Upgrade cost estimates and any specific financing costs for those costs added. See *Comments of the Public Staff Regarding CPRE Bid Refresh Procedure* (May 16, 2019), p. 4.

<sup>7</sup> As noted above, the same issue arises regardless whether Network Upgrade costs are rate-based or borne by the market participants. In the former scenario, the market participant would actually be lowering its bid so that it would be more competitive given the upgrade costs. In the latter, the market participant would likely be raising its bid, but perhaps not by the full cost of the Network Upgrades.



are assigned Network Upgrade costs) are allowed to refresh their bid proposals, those parties could realize a significant competitive advantage over proposals that do not trigger network upgrade and are thus not permitted to refresh their bids. Market conditions, such as solar module prices, the cost of other equipment, and pricing for construction contracts, are constantly changing in the solar PV industry. After initial bids are submitted, it is certainly possible, and perhaps likely, that those market conditions could substantially change. If only proposals in the Competitive Tier that are assigned Network Upgrade costs are permitted to refresh their bids, those proposals could take advantage of reduced prices for equipment to improve their bids at the refresh opportunity to the detriment of projects that do not have the same opportunity to refresh their bids.

In addition, at the time of refresh opportunity, bidders may have acquired information about pricing bids by other market participants and could adjust their bids in light of that information – an opportunity that would not exist for those market participants not subject to Network Upgrades. Similarly, if the Independent Administrator has disclosed a “clearing price” (the highest price to be paid in order to procure the requested megawatts), and a project with Network Upgrades would be given the opportunity to reduce its bid price, but a project without network upgrades would not be given the same opportunity. To prevent unfair advantage or “gaming” of the CPRE RFP process, a bid refresh opportunity should be available to all proposals--not just projects assigned Network Upgrade costs and in the Competitive Tier.<sup>8</sup>

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<sup>8</sup> In its comments on this issue, the Public Staff recognizes the potential problems associated with an open-ended refresh process that would allow only certain market participants to refresh their bids based on considerations other than Network Upgrade costs. *See Comments of the Public Staff on the Interim CPRE Program Plans* (March 22, 2019), pp. 6-7.



While allowing all market participants to refresh their bids creates some administrative complexity because the Competitive Tier would then have to be reconstituted and re-evaluated, this has to occur if any bids are refreshed (and it is reasonable to assume that there would be a substantial number of refreshed bids under any scenario). Indeed, in the CPRE Tranche 1 evaluation process, at least 18 bids representing nearly 1,000 MWac were effectively eliminated from consideration due to the prohibitive cost of their identified Network Upgrades, the cost of which totaled approximately \$230 million, according to the Independent Administrator's post-Tranche 1 report. Such amounts may only increase in Tranche 2, given additional transmission congestion resulting from the Tranche 1-awarded projects and the potential for a larger bid pool as additional market participants submit bids. As such, the administrative complexity of a "bid refresh" process in Step Two evaluation will be substantial regardless, and there is no reasonable justification for providing preferential treatment for some projects to refresh their bids while excluding others from this opportunity.

However, to ensure efficiency in the bid refresh process and prevent endless grouping studies requiring multiple refreshes, NCCEBA believes that there should be a limit to the refresh opportunity. Without a limit to the number of times that market participants could refresh their bids, there could be an endless loop in the study and ranking process. For example, if proposals are permitted to be refreshed multiple times, the Step Two evaluation process would be unduly cumbersome because the Independent Administrator would have to perform repeat evaluations of bids and re-ranking of bids. In order to prevent the bid refresh process from being an "endless loop" of multiple studies and rankings of bids, NCCEBA is in agreement with the Independent

Administrator that there should be a limit placed on the number of refresh opportunities. The Independent Administrator has proposed allowing a one-time refresh opportunity, but for only those projects that are assigned network upgrade costs.<sup>9</sup> While NCCEBA agrees with the Independent Administrator that a one-time refresh opportunity is necessary to ensure that Step Two evaluation process does not result in “cascading” evaluations, as mentioned previously, for the reason discussed above NCCEBA believes that the refresh opportunity should not be limited to just those projects that trigger network upgrades. NCCEBA believes that an efficient Step Two evaluation process can be achieved if there is a one-time refresh opportunity for all proposals.

NCCEBA’s alternative recommendation for revised Commission Rule R8-71(f)(3) is attached hereto as Exhibit B.

### **III. CONCLUSION**

NCCEBA respectfully requests that the Commission approve NCCEBA’s revised Rule R8-71(f)(3) attached hereto as Exhibit A. In the alternative, NCCEBA requests that the Commission approve NCCEBA’s alternative revised Rule R8-71(f)(3) attached hereto as Exhibit B.

Respectfully submitted, this the 16th day of May, 2019.

/s/ Karen M. Kemerait  
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<sup>9</sup> *Report of the Independent Administrator – Tranche II Stakeholder Process* (March 15, 2019), p. 6.

### CERTIFICATE OF SERVICE

I hereby certify that all persons on the docket service list have been served true and accurate copies of the foregoing Comments by hand delivery, first class mail deposited in the U.S. mail, postage pre-paid, or by email transmission with the party's consent.

This the 16th day of May, 2019.

/s/ Karen M. Kemerait  
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May 16 2019

**NCCEBA Exhibit A**  
**Recommendation to Modify Commission Rule R8-71(f)(3)**

**Rule R8-71. COMPETITIVE PROCUREMENT OF RENEWABLE ENERGY.**

**(b) Definitions.**

[...]

(17) "System Upgrade Cost Formula" means a formula which takes as an input the assigned system upgrade costs (in dollars) and generates an output (in dollars per MWh) that can be added to the applicable bid price to account for system upgrade costs. This formula shall be defined by the Independent Administrator in advance of each CPRE RFP Solicitation.

[...]

**(f) CPRE RFP Solicitation Structure and Process.**

(3) Evaluation and Selection of Proposals. The evaluation and selection of proposals received in response to a CPRE RFP Solicitation shall proceed in two steps as set forth in this subdivision, and shall be subject to the Commission's oversight as provided in G.S. 62-110.8 and this rule.

- (i) In step one, the Independent Administrator shall evaluate all proposals based upon the CPRE RFP Solicitation evaluation factors using the CPRE Program Methodology. The Independent Administrator shall conduct this evaluation in an appropriate manner designed to ensure equitable review of all proposals based on the economic and noneconomic factors contained in the CPRE RFP Solicitation evaluation factors. As a result of the Independent Administrator's evaluation, the Independent Administrator shall, subject to the provisions of subsection (f)(3)(ii) of this Rule, eliminate proposals that fail to meet the CPRE RFP Solicitation evaluation factors and then develop and deliver to the electric public utility's T&D Sub-Team a list of proposals ranked in order from most competitive to least competitive. The Independent Administrator shall redact from the proposals included in the list delivered to the electric public utility any information that identifies the market participant that submitted the proposal and any information in the proposal that is not reasonably necessary for the utility to complete step two of the evaluation process, including economic factors such as cost and pricing information.
- (ii) As a part of the step one evaluation, the Independent Administrator may in its discretion, allow a market participant to modify or clarify its proposal to cure a non-conformance that would otherwise require elimination of the proposal, and may consult with the electric public utility's Evaluation Team to determine whether a proposal meets the CPRE RFP Solicitation Evaluation factors. In consulting with the Evaluation Team, the Independent Administrator shall maintain the anonymity of the market participant that submitted the proposal. The Independent Administrator shall document the reasons for the elimination of a proposal.
- (iii) In step two, the electric public utility's T&D Sub-Team shall assess the system impact of the proposals in the order ranked by the Independent Administrator

and assign any system upgrade costs attributable to each proposal included in the list provided by the Independent Administrator. The T&D Sub-Team shall conduct this assessment in a reasonable manner, with oversight by the Independent Administrator, and in parallel with the Independent Administrator's allowing modification or clarification of proposals and consultation with the Evaluation Team, as provided in (f)(3)(ii), if applicable. The electric public utility's T&D Sub-Team shall provide its assessment of system upgrade costs to the Independent Administrator, who shall first determine whether such system upgrade costs have been appropriately assigned and then determine whether the original ranking of proposals needs to be modified to recognize the system upgrade costs assigned to each proposal. The Independent Administrator shall also eliminate any proposal where necessary in order to comply with G.S. 62-110.8(b)(4). If no re-ranking is needed and the Independent Administrator has concluded its evaluation pursuant to (f)(3)(ii) of this Rule, if applicable, then the electric public utility shall select the winning proposals in accordance with subsection (iv) below. If the Independent Administrator modifies the original ranking as result of the assignment of system upgrade costs or the elimination of a proposal, it shall deliver to the T&D Sub-Team of the electric public utility such revised list of proposals ranked in order from most competitive to least competitive (with market participant information redacted as described in step one) and the assignment of system upgrade costs described in this subsection shall be performed again by the T&D Sub-Team and provided to the Independent Administrator, who will re-rank the proposals. If costs for system upgrades have been assigned to the bids, the Independent Administrator shall calculate the appropriate system upgrade bid price for each project using the System Upgrade Cost Formula, which converts assigned system upgrade costs into a dollars per MWh adder. This process shall continue on an iterative basis, as directed by the Independent Administrator, until the Independent Administrator determines that the total generating capacity sought in the CPRE RFP Solicitation is satisfied in the most cost-effective manner after taking into account the assignment of system upgrade costs through this step two.

- (iv) Upon completion of step two and determination by the Independent Administrator of the final ranking of the proposals, the Independent Administrator shall deliver to the Evaluation Team of the electric public utility the final ranked list of proposals. The electric public utility shall select proposals in the order ranked by the Independent Administrator until the total generating capacity sought in the CPRE RFP Solicitation is satisfied, and the Independent Administrator shall provide the electric public utility with the identity of the market participants that were so selected. Upon publication of the list of proposals selected, the Independent Administrator shall declare the CPRE RFP Solicitation closed.



**NCCEBA Exhibit B****Alternative Recommendation to Modify Commission Rule R8-71(f)(3)**

(3) Evaluation and Selection of Proposals. The evaluation and selection of proposals received in response to a CPRE RFP Solicitation shall proceed in two steps as set forth in this subdivision, and shall be subject to the Commission's oversight as provided in G.S. 62-110.8 and this rule.

- (i) In step one, the Independent Administrator shall evaluate all proposals based upon the CPRE RFP Solicitation evaluation factors using the CPRE Program Methodology. The Independent Administrator shall conduct this evaluation in an appropriate manner designed to ensure equitable review of all proposals based on the economic and noneconomic factors contained in the CPRE RFP Solicitation evaluation factors. As a result of the Independent Administrator's evaluation, the Independent Administrator shall, subject to the provisions of subsection (f)(3)(ii) of this Rule, eliminate proposals that fail to meet the CPRE RFP Solicitation evaluation factors and then develop and deliver to the electric public utility's T&D Sub-Team a list of proposals ranked in order from most competitive to least competitive. The Independent Administrator shall redact from the proposals included in the list delivered to the electric public utility any information that identifies the market participant that submitted the proposal and any information in the proposal that is not reasonably necessary for the utility to complete step two of the evaluation process, including economic factors such as cost and pricing information.
- (ii) As a part of the step one evaluation, the Independent Administrator may in its discretion, allow a market participant to modify or clarify its proposal to cure a non-conformance that would otherwise require elimination of the proposal, and may consult with the electric public utility's Evaluation Team to determine whether a proposal meets the CPRE RFP Solicitation Evaluation factors. In consulting with the Evaluation Team, the Independent Administrator shall maintain the anonymity of the market participant that submitted the proposal. The Independent Administrator shall document the reasons for the elimination of a proposal.
- (iii) In step two, the electric public utility's T&D Sub-Team shall assess the system impact of the proposals in the order ranked by the Independent Administrator and assign any system upgrade costs attributable to each proposal included in the list provided by the Independent Administrator. The T&D Sub-Team shall conduct this assessment in a reasonable manner, with oversight by the Independent Administrator, and in parallel with the Independent Administrator's allowing modification or clarification of proposals and consultation with the Evaluation Team, as provided in (f)(3)(ii), if applicable. The electric public utility's T&D Sub-Team shall provide its assessment of system upgrade costs to the Independent Administrator, who shall first determine whether such system upgrade costs have been appropriately assigned. Once the T&D Sub-Team has provided its initial assessment of system upgrade costs to the Independent Administrator, all market participants that have submitted proposals in the CPRE RFP Solicitation shall have the opportunity to submit refreshed proposal prices pursuant to the solicitation schedule contained in the CPRE RFP Solicitation and in the format required by the Independent Administrator. The Independent Administrator shall and then determine whether the original ranking of proposals needs to be modified to recognize the system upgrade costs assigned to each proposal and the refreshed proposal prices. The Independent Administrator shall also eliminate any proposal where necessary in order to comply with G.S. 62-110.8(b)(4). If no re-

ranking is needed and the Independent Administrator has concluded its evaluation pursuant to (f)(3)(ii) of this Rule, if applicable, then the electric public utility shall select the winning proposals in accordance with subsection (iv) below. If the Independent Administrator modifies the original ranking as result of the assignment of system upgrade costs or the elimination of a proposal, it shall deliver to the T&D Sub-Team of the electric public utility such revised list of proposals ranked in order from most competitive to least competitive (with market participant information redacted as described in step one) and the assignment of system upgrade costs described in this subsection shall be performed again by the T&D Sub-Team and provided to the Independent Administrator, who will re-rank the proposals. This process shall continue on an iterative basis, as directed by the Independent Administrator, until the Independent Administrator determines that the total generating capacity sought in the CPRE RFP Solicitation is satisfied in the most cost-effective manner after taking into account the assignment of system upgrade costs through this step two. However, in this iterative process, the market participants shall have only one opportunity to submit refreshed proposal prices after the T&D Sub-Team has provided its initial assessment of system upgrade costs to the Independent Administrator.

- (iv) Upon completion of step two and determination by the Independent Administrator of the final ranking of the proposals, the Independent Administrator shall deliver to the Evaluation Team of the electric public utility the final ranked list of proposals. The electric public utility shall select proposals in the order ranked by the Independent Administrator until the total generating capacity sought in the CPRE RFP Solicitation is satisfied, and the Independent Administrator shall provide the electric public utility with the identity of the market participants that were so selected. Upon publication of the list of proposals selected, the Independent Administrator shall declare the CPRE RFP Solicitation closed.