

**UNITED STATES OF AMERICA
BEFORE THE
FEDERAL ENERGY REGULATORY COMMISSION**

Bellflower Solar 1, LLC

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Docket No. EL24-106-000

ANSWER OF THE INDEPENDENT MARKET MONITOR FOR PJM

Pursuant to Rule 213 of the Commission’s Rules and Regulations,¹ Monitoring Analytics, LLC, acting in its capacity as the Independent Market Monitor (“Market Monitor”) for PJM Interconnection, L.L.C. (“PJM”),² submits this answer to the motion submitted by Bellflower Solar 1, LLC (“Bellflower”) on September 3, 2026, requesting that the Commission dismiss this proceeding (“Motion”), which was established by order issued June 3, 2024 (“EL24-106 Hearing Order”).³ Bellflower provides no valid basis for its Motion. The Market Monitor opposes the Motion and there is no reason why the investigation established in this proceeding should not continue. The Motion should be denied.

I. ANSWER

On December 14, 2022, Bellflower Solar 1, LLC (Bellflower) submitted in Docket No. ER23-628 a proposed initial rate schedule setting forth a revenue requirement for its 152.5 MW solar generating facility for Reactive Supply and Voltage Control from Generation

¹ 18 CFR § 385.213 (2026).

² Capitalized terms used herein and not otherwise defined have the meaning used in the PJM Open Access Transmission Tariff (“OATT”), the PJM Operating Agreement (“OA”) or the PJM Reliability Assurance Agreement (“RAA”).

³ See *Bellflower Solar 1, LLC*, 187 FERC ¶ 61,130.

Sources Services under Schedule 2 to the OATT. The next day, the Market Monitor intervened in Docket No. ER23-628.

The Commission issued an order on March 30, 2023, in Docket Nos. ER23-628 and EL23-25, accepting the rate, allowing the rate to become effective, and setting Bellflower's rate for investigation subject to refund and establishing hearing and settlement judge procedures.⁴ The Market Monitor actively participated in the settlement judge proceedings from the date of the March 30th order. The Market Monitor subsequently noticed that it had not filed a timely second motion to intervene in the newly established Docket No. EL23-25, and it did so out of time on August 2, 2023. The settlement judge denied the second motion to intervene on August 22, 2023.⁵ An offer of settlement was filed September 9, 2023. The Market Monitor filed comments in Docket No. EL23-628 opposing the settlement of the issues set for hearing in the order issued in Docket Nos. EL23-628 and EL23-25. The settlement rates became effective October 1, 2023, on an interim basis, while the proposed settlement was pending before the Commission.

On April 12, 2024, Bellflower filed a notice of transfer of ownership.⁶ On June 3, 2024, the Commission issued the EL24-106 Hearing Order. The EL24-106 Hearing Order instituted (at PP 9–10) “a proceeding pursuant to section 206 of the FPA in order to determine whether Bellflower Solar's Rate Schedule remains just and reasonable,” and established “a refund effective date and hearing and settlement judge procedures.”

The Market Monitor timely intervened on June 2, 2024, and participated in Settlement Judge Proceedings. Staff issued discovery requests on July 17 and September 24, 2024, and the company responded on September 20 and October 1, 2024. In response to Bellflower's

⁴ See *Bellflower Solar 1, LLC*, 182 FERC ¶ 61,219 (2023).

⁵ See *Bellflower Solar 1, LLC*, Order of Chief Judge Denying Late Motion to Intervene, Docket No. EL23-25-000.

⁶ EL24-106 Hearing Order at P 1.

motions of July 2 and August 28, 2024, the settlement judge proceedings established in the EL24-106 Hearing Order were held in abeyance “in order to promote administrative efficiency among the proceedings related to the Rate Schedule.”⁷

On August 28, 2026, the Commission approved the pending settlement rates filed in Docket Nos. ER23-628 and EL23-25 and lifted the abeyance in Docket No. EL24-106.⁸ The Market Monitor’s participation in the settlement judge proceedings and its comments opposing the settlement were not considered because the Market Monitor’s second motion to intervene out of time in Docket No. EL23-25 was denied.⁹ The settlement rates were approved because they were “uncontested,” not on the merits.¹⁰

With the abeyance lifted, settlement judge proceedings in Docket No. EL24-106 have resumed.

Bellflower moved September 3, 2026, to dismiss the proceeding in Docket No. EL24-106.

The issue set for investigation in the EL24-106 Hearing Order, whether the rate that became effective on an interim basis on October 1, 2023, in Docket No. EL23-25, remains just and reasonable, is unresolved.

The EL24-106 Hearing Order set a refund effective date of June 7, 2024.¹¹ The 15 month refund period expired on September 7, 2025.¹² Bellflower rates under Schedule 2 of the PJM

⁷ See *Bellflower Solar 1, LLC*, 189 FERC ¶ 61,070 at P 13 (2024).

⁸ See *Bellflower Solar 1, LLC*, 196 FERC ¶ 61,163 (2026).

⁹ See *id.* at P 4.

¹⁰ See *id.* at P 3 and n.3.

¹¹ See Hearing Order at P 13; 89 Fed. Reg. 48608 (June 7, 2024).

¹² See 16 U.S.C. § 824e(b).

Tariff terminated June 1, 2026, along with all other such rates pursuant to Order No. 904.¹³ Whether Bellflower's rate from June 7, 2024, to September 7, 2025, is just and reasonable is separate from and not consolidated with Docket Nos. ER23-628 and EL23-25, and the issue remains unresolved. The Motion provides no new information on whether the rate during the applicable period is just and reasonable. There is no finding in the record that the rate previously established in Docket Nos. ER23-628 and EL23-25 is just and reasonable. There is no basis in the record to reverse the determination to investigate Bellflower's rate after June 7, 2024, in the EL24-106 Hearing Order. There is no reason to terminate the proceeding. The Market Monitor opposes the Motion. The Motion should be denied.

II. CONCLUSION

The Market Monitor respectfully requests that the Commission afford due consideration to this answer as the Commission resolves the issues raised in this proceeding.

Respectfully submitted,



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¹³ See *Compensation for Reactive Power Within the Standard Power Factor Range*, Order No. 904, 189 FERC ¶ 61,034 (2024), *order on reh'g*, 191 FERC ¶ 61,188 (2025), *appeal docketed*, *Vistra Corp. v. FERC*, No. 25-60055 (5th Cir. Feb. 10, 2025); *PJM Interconnection, L.L.C.*, 192 FERC ¶ 61,113 (2025); *PJM Interconnection, L.L.C.*, DLO, Docket No. ER25-1073-001 (November 13, 2025).

CERTIFICATE OF SERVICE

I hereby certify that I have this day served the foregoing document upon each person designated on the official service list compiled by the Secretary in this proceeding.

Dated at Eagleville, Pennsylvania,
this 15th day of September, 2026.



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