

Bonneville Power Administration  
Attn: Transmission Services  
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**DYNASTY POWER**

via email ([techforum@bpa.gov](mailto:techforum@bpa.gov))

Subject: Dynasty Power's Comments on TC-27

Dynasty Power (DYNP) is a leading energy marketing and trading firm established in 2011. Operating from hubs in Calgary, Houston, Ljubljana, and Hong Kong, Dynasty trades both financial and physical power and natural gas globally. The company is active in all organized and bilateral markets across the United States, Canada, Mexico, and Europe, transacting across major ISOs, exchanges, and transmission rights platforms. In the Pacific Northwest, Dynasty is an active BPA transmission customer, with up to 2,000 MW of transmission capacity during certain delivery periods.

Dynasty Power appreciates the opportunity to engage in the TC-27 process and recognizes the importance of adapting the transmission framework to meet the region's evolving energy needs. We respectfully offer the following comments and recommendations to help ensure the success of this initiative. Dynasty also wishes to express its support for policies that promote a Fair, Efficient, Open, and Competitive (FEOC) market.

First, we strongly encourage BPA to preserve continuity and avoid significant changes to business practices as they relate to existing Transmission Service Requests (TSRs) currently in the queue. These TSRs represent long-standing customer commitments, financial investments, and planning assumptions. Retroactive changes risk undermining confidence in the process and introducing unintended uncertainty into the region's energy supply commitments, including off-take arrangements and associated physical and financial positions. Maintaining the integrity of existing TSRs is essential to sustaining market confidence and supporting near-term resource and transmission development.

Second, we encourage BPA to develop a distinct, tiered Interim CFS Product that is clearly separate from Long-Term Firm Service (LTFS). This product should be requested independently, have a defined service duration of no more than two to five years, and not include rollover rights. The Interim CFS Product should be designed to integrate seamlessly with WRAP requirements and congestion rent treatment under Markets+. Importantly, it should not function as a stop-gap substitute for LTFS, as the two products serve fundamentally different purposes. In support of FEOC principles, the Interim CFS Product

should be available to both Point-to-Point (PTP) and Network Integration Transmission Service (NITS) customers. At the same time, Dynasty urges BPA to exercise caution to ensure that pay-per-use customers do not receive effectively unlimited transmission reservations that consume Available Transfer Capability (ATC) and impair other customers' ability to access the system.

With respect to readiness criteria, Dynasty notes potential risks associated with adopting overly discretionary project evaluation frameworks, as illustrated by developments in other jurisdictions. A comparable approach was introduced through CAISO's Interconnection Process Enhancements (IPE) 2023/2024 (Track 2), which sought to address extreme queue congestion caused by hundreds of gigawatts of proposed projects – far exceeding the system's practical ability to study or deliver service. Under that reform, CAISO replaced the traditional first-come, first-served approach with a Scoring and Prioritization Framework, under which projects advance based on weighted measures such as commercial interest, project viability, and system need.

While this framework has improved queue manageability, it also represents a departure from purely technical evaluation toward a more discretionary screening process. Advancement increasingly depends on alignment with near-term procurement signals and demonstrated commercial sponsorship, which can raise barriers for independent developers and large commercial end users seeking access outside traditional procurement pathways. Over time, such dynamics may reduce competitive pressure and limit the diversity of projects considered, even where third-party resources could offer lower-cost or more innovative solutions.

From an economic perspective, it is worth considering whether reallocating surplus primarily between generation and load produces the most efficient outcome. If reforms are intended to move beyond the status quo, directing a greater share of value toward transmission – through grid expansion and optimization – may yield broader, longer-term benefits. Strengthening transmission infrastructure can enhance competition, improve reliability, and create durable value for all market participants without favoring particular development or procurement models.

Finally, we encourage BPA to consider how TC-27 integrates with parallel market developments, including Markets+ and the Western Resource Adequacy Program (WRAP). A holistic and transparent approach will better support the region's needs for resource integration, liquidity, and grid reliability.

Dynasty appreciates Bonneville's consideration of these comments and recommendations.