

Colstrip to install an additional level of fPM control, at a cost exceeding \$350 million, to further reduce fPM control from 99.6 percent to approximately 99.8 percent.

49. Moreover, the interaction of the MATS Final Rule with the GHG Rule and appellate challenges to those rules injects significant regulatory uncertainty into Talen Montana's planning process. The interaction between these rules forces Talen Montana and its co-owners to make immediate and consequential decisions about Colstrip's future, all of which will have ramifications not just for Talen Montana, but for Colstrip, the State of Montana, its citizens, and beyond. This decisional uncertainty inflicts immediate significant harm on Talen Montana, especially given its role as Colstrip operator, and could be avoided with a stay of the Final MATS Rule.

50. With a stay in place, Talen Montana would be able to operate from a set understanding, instead of absolute uncertainty, leading to rational decision-making about Colstrip's future with Colstrip's other owners.

TALEN MONTANA'S IMMEDIATE, IRREPARABLE HARMS

Absent a stay, compliance efforts with the MATS Final Rule would need to begin essentially immediately, which would be extremely challenging given Colstrip's unique ownership structure.

51. Absent a judicial stay, Talen Montana would be immediately and irreparably harmed for at least two reasons. First, absent a stay, compliance efforts