including whether to install controls (which could require extended outages for installation), or whether to seek early retirement and instead seek replacement generation.[6]

24. From Talen Montana's perspective, however, there is no current planned retirement date for Colstrip. And as a merchant power generator (described above), Talen Montana is not subject to any regulation by a state commission. Talen Montana's position on compliance with the MATS Final Rule will largely be driven by economic factors.

The differing positions among Colstrip's six owners are deep-rooted, suggesting that compliance with the MATS Final Rule will be extremely contentious absent a stay, whereas a stay would allow for rational decision-making about Colstrip's future.

25. The divergent interests of certain PNW Owners, on the one hand, and NorthWestern and Talen Montana, on the other hand, have led to disputes regarding the future of Colstrip and the owners' ability to close (or not close) the plant under the ownership agreement.[7] According to one filing, underlying disputes between

[6] *See id.* ¶¶ 18–32 (explaining that the MATS Final Rule will materially increase electricity-delivery costs in Montana, and it is uncertain whether those will be recoverable in electrical rates, and that NorthWestern anticipates significant resistance from the Montana Public Service Commission to the MATS Final Rule-based rate increases "given the magnitude of the costs, the short useful life of the controls, and the EPA's own findings that additional controls are not necessary to protect human health").

[7] *See* Decl. of Ronald J. Roberts in supp. of PSE Mot. for Relief from Automatic Stay, at 20, *In re Talen Energy Supply, LLC et al.*, No. 22-90054 (Bankr. S.D. Tex.).