Colstrip by July 8, 2027. As discussed below, compliance with the MATS Final Rule is anticipated to cost more than $350 million at Colstrip, with $15 million in additional annual operating costs.

Summary of Key Points

11. In this Declaration, I make the following points:

a. The MATS Final Rule requires Talen Montana and the Colstrip owners to make immediate decisions that will either lead to the installation of extremely costly pollution controls on Colstrip or a premature retirement. If the MATS Final Rule is not stayed, this irreversible decision will be made prior to the conclusion of this litigation. Massive costs for compliance with the MATS Final Rule will be expended unnecessarily if the MATS Final Rule is not upheld on appeal. Moreover, the consequences of early closure of Colstrip on Montana and its local economy are known, measurable, and severe.

b. Colstrip's six owners are split between two intrinsically different business models (i.e., utilities regulated by different state commissions, versus, in Talen Montana's case, a merchant generator), which impacts their business objectives, financial priorities, and motivations for evaluating whether to support installing mandatory but costly controls under the MATS Final Rule.

c. Each of Colstrip's six owners have differing regulatory landscapes and state policy considerations (i.e., owners situated in states that want