

with the MATS Final Rule would need to begin immediately. Indeed, Talen Montana has already begun the process of expending funds to study the compliance options and timelines, and millions of dollars will be required to continue engineering and design efforts later this year. Second, these compliance efforts would involve a significant ramp-up in resources (i.e., time, effort, and coordination) this year, leading to major construction activities beginning by Spring of 2025, all of which might prove unnecessary and unrecoverable if the MATS Final Rule is overturned on appeal.

52. These decisions have far-reaching implications on Colstrip, Talen Montana, and beyond.

53. Regardless of Talen Montana's own decision-making process, Talen Montana must coordinate with the other five Colstrip owners with disparate ownership interests. As described above, several of Colstrip's owners likely would not favor investments to comply with the MATS Final Rule; and disputes amongst the owners are likely in the near future absent a stay. As Colstrip operator, Talen Montana will not only be harmed by the costs of contesting the dispute among the owners, but could also face the prospect of having to pay significant costs for complying with the MATS Final Rule without any certainty that Talen Montana can recover those costs.