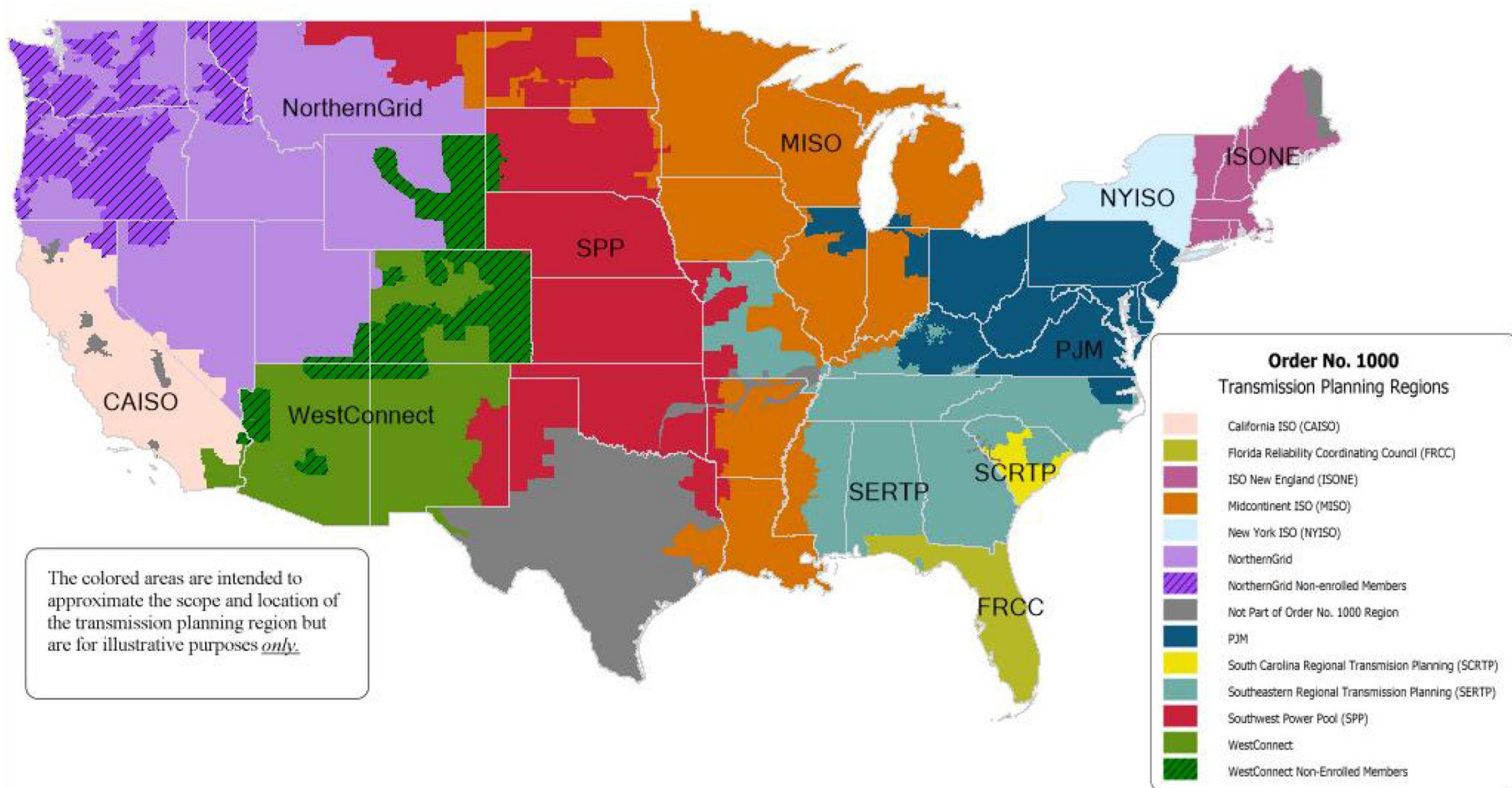
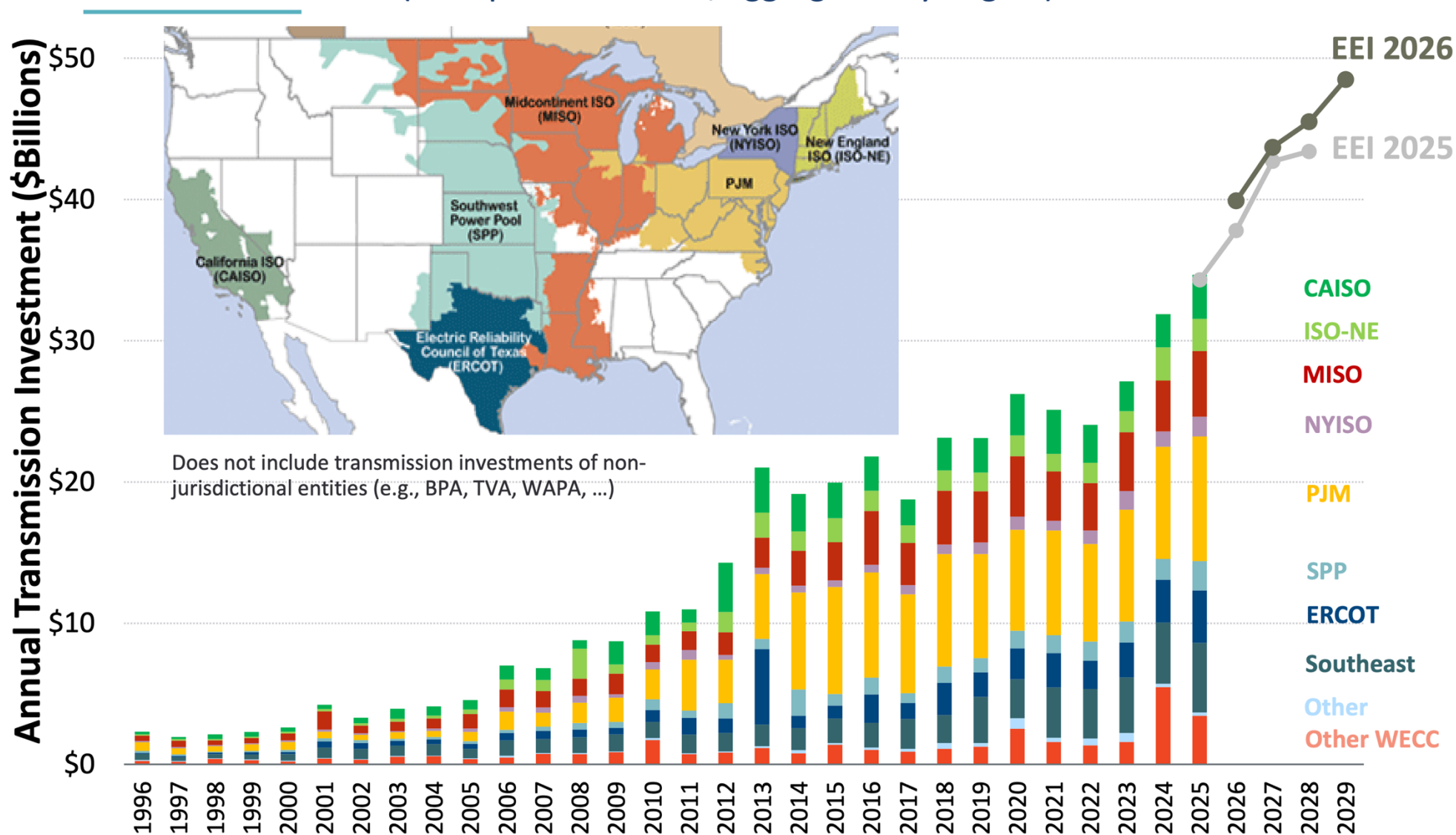




Annual U.S. Transmission Investments 1996-2025

(as Reported to FERC, aggregated by Region)



Sources: The Brattle Group analysis of FERC Form 1 Data and EEI "Historical and Projected Transmission Investment."

EEI projections lagged by one year to account for regulatory lag in adding transmission investments to ratebase.

BAAJA contains two policy pathways for interregional tx
(same construct also applies to regional)

