

# The Litigation Fallout of the 2021 Power Grid Crisis

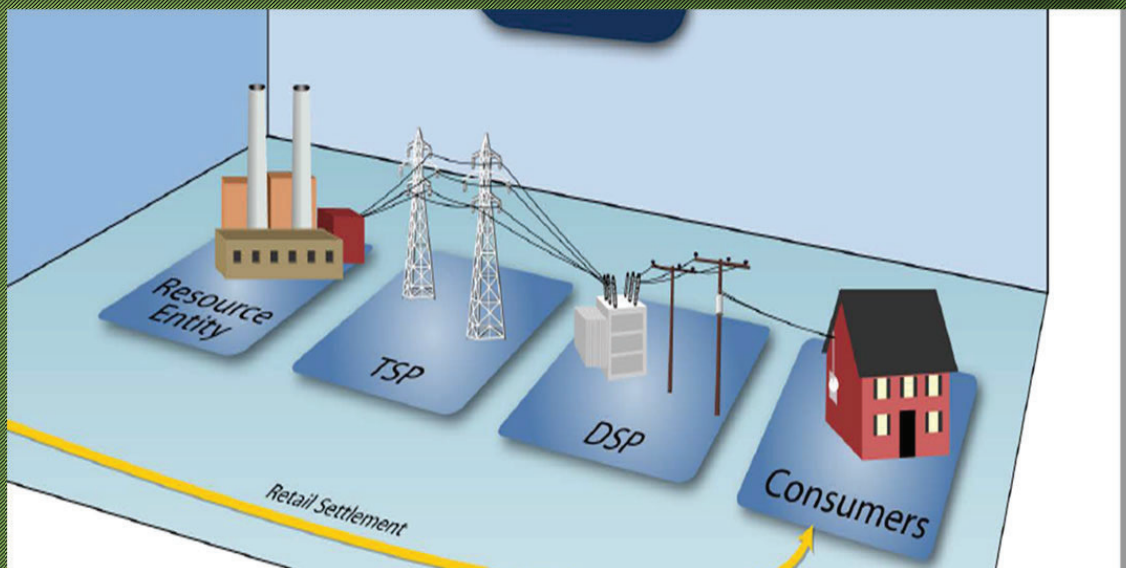
Chrysta Castañeda  
THE CASTAÑEDA FIRM

## Overview

- How the ERCOT Grid Works
- Timeline of the February 2021 Failure
- The Litigation
  - 3<sup>rd</sup> Court of Appeals
  - District Court cases
  - Bankruptcy proceedings
  - MDL
  - Administrative appeals



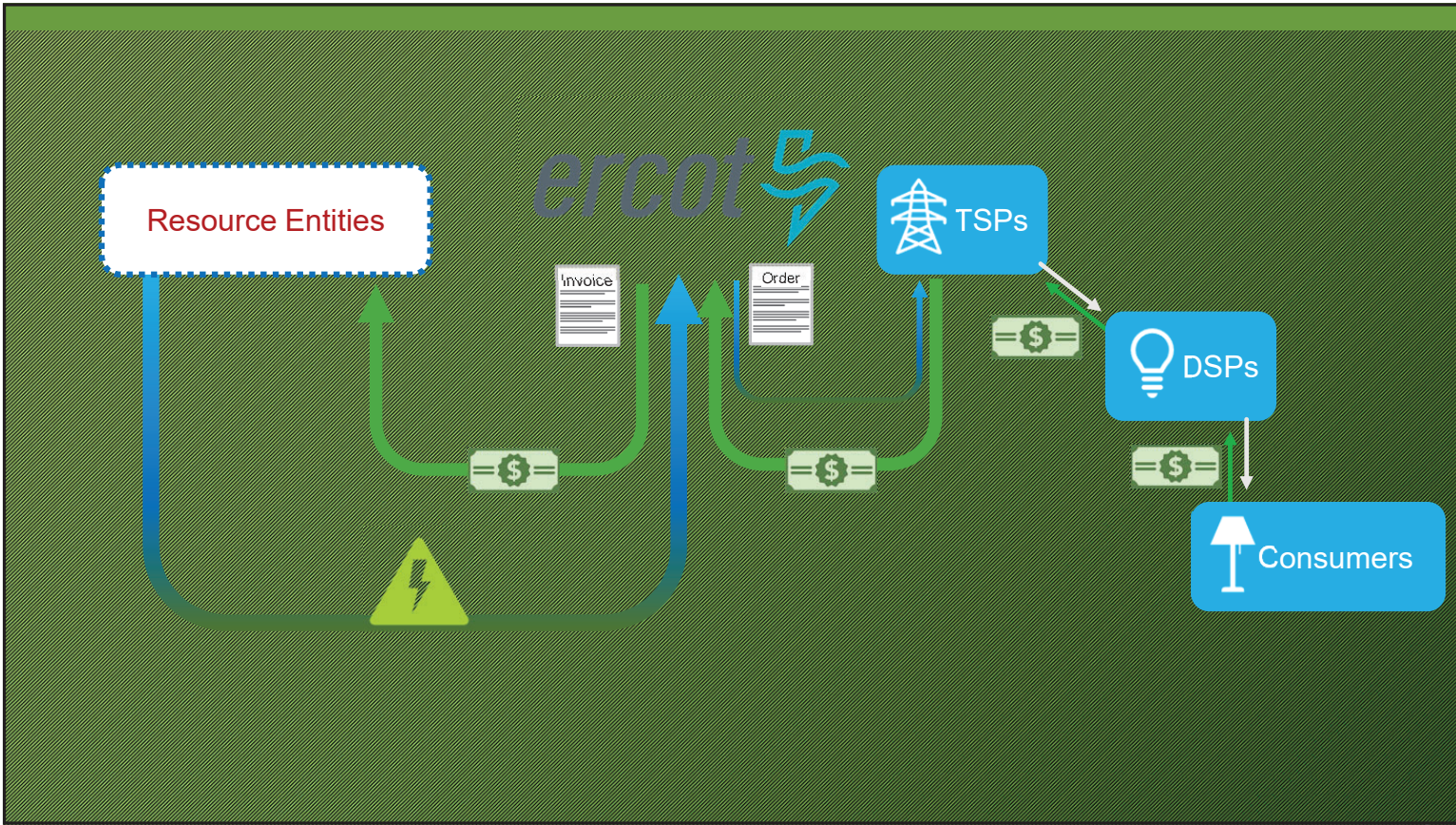
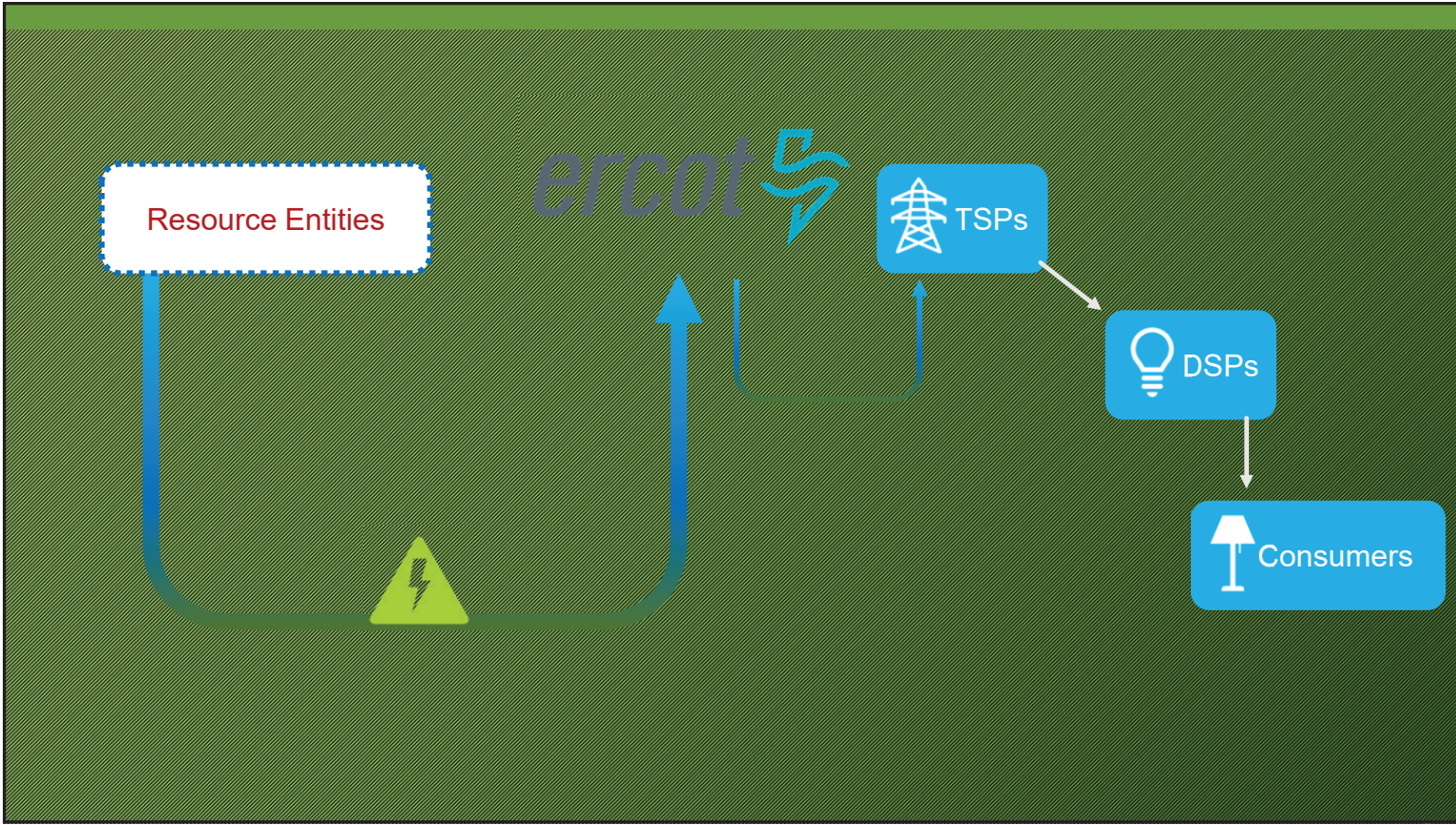
## The ERCOT Participants



## Public Utility Regulation Act of 1999: “Free Market” Principles

- ERCOT - Nonprofit grid operator
- Public Utility Commission (PUC) - State Agency
- Demand = Supply
- Supply and Demand set the Price (generally)
- 15-minute price intervals
- \$9,000/mwh price cap (normal price - \$25-50)
- Nodal Protocols







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First appeared as part of the conference materials for the  
17<sup>th</sup> Annual Renewable Energy Law Institute session  
"Winter Storm Uri - Litigation Update"