Contents

Tennessee Valley Authority's Payments in Lieu of Taxes

The Tennessee Advisory Commission on Intergovernmental Relations was directed by the Electric Generation and Transmission Cooperative Act of 2009 (Section 4 of Public Chapter 475, Acts of 2009) to monitor changes in the wholesale distribution of electric power by the Tennessee Valley Authority (TVA) and its distributors for possible effects on the Authority's payments in lieu of taxes (PILOTs) to the states in the Valley region. The commission's report was to "include recommendations, if any, on adjustments to the state tax system that would keep the state and local governments whole from such future changes." The Act authorized the creation of nonprofit membership cooperatives to generate and transmit electricity in Tennessee. At the time, one such co-op already owned a power-generating facility in Mississippi, and the legislature was concerned that, having authorized them, they had opened the door to a potential decline in TVA's payments to the states if the co-ops began selling electricity directly to distributors.

After considering several options, including those developed by the commission,[1] the Tennessee General Assembly passed Public Chapter 1035, Acts of 2010, requiring payments equivalent to TVA's Tennessee PILOT from any other entity providing wholesale electric current for resale within the state, such as the electric generation and transmission cooperatives authorized in 2009; any payments made under the 2010 law are added to those received from TVA and distributed through the state's TVA PILOT distribution formula. Public Chapter 1035 was designed to ensure that revenue from power sales in the TVA region would not depend on who produced that power or who sold it, and the Act put to rest immediate concerns about the potential loss of TVA revenue created by the 2009 law. The Act also renewed the requirement that the commission monitor changes in wholesale power supply arrangements in TVA's service area that could affect TVA's payments to the state and its local governments and report to the General Assembly annually. This is the commission's report for the 2025 legislative session.

Among several factors that affect TVA's PILOT, three stand out for this year's report—the first because it involves power sales subject to Public Chapter 1035, the second because it substantially increased TVA revenue this year, and the third because it will substantially increase TVA revenue next year:

- Provisions in wholesale power contracts that 148 of TVA's 153 distributors have signed grant these distributors flexibility to obtain renewable energy from sources other than TVA, potentially reducing TVA revenue and, therefore, the PILOT. The power

[1] Tennessee Advisory Commission on Intergovernmental Relations 2010.

these distributors purchase from entities other than TVA is subject to the equivalent payments required under Public Chapter 1035, Acts of 2010, but the payments can be reduced or even eliminated by credits claimed for other taxes paid. Only seven distributors in Tennessee are currently purchasing power from entities other than TVA.[2] As of December 2024, the credits claimed have exceeded the payments that would otherwise be owed under the Act, and as a result, no payments have been required.[3]

- TVA's 4.5% wholesale rate increase—excluding adjustments made for the cost of fuel—that went into effect October 1, 2023, combined with the end of pandemic-era credits, increased TVA revenue by $637 million from what it otherwise would have been in federal fiscal year 2023-24.[4]
- The TVA board approved a 5.25% wholesale rate increase—excluding adjustments made for changes in the cost of fuel—effective October 1, 2024, which is estimated to produce an additional $495 million of revenue during federal fiscal year 2024-25.[5] This is the second base rate increase in two years.[6]

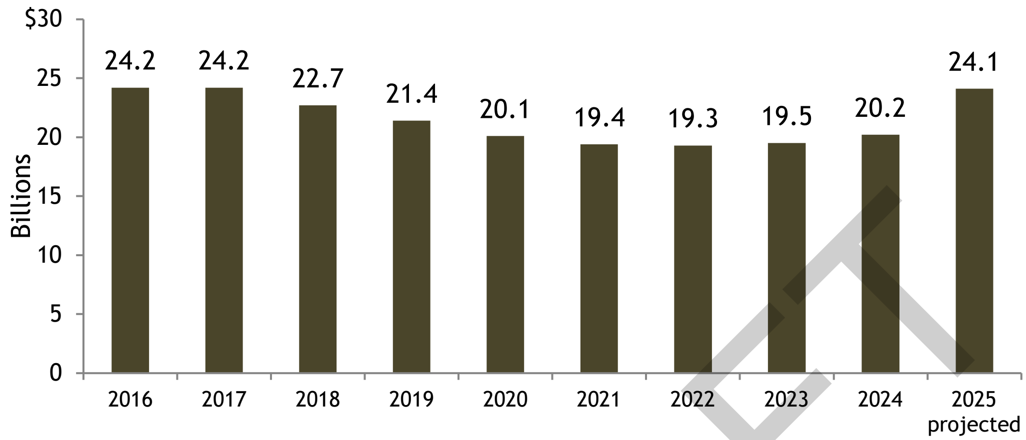
TVA's total PILOT is based on 5% of prior-year gross proceeds[7] from power sales, and funds are divided among the eight states in which TVA owns power property[8] based both on revenues from power sold by TVA and on the value of TVA power property located in each state.[9] See appendix A for an explanation of TVA's allocation formula.

Other factors discussed in the report that are either affecting TVA's PILOT this year or could in the future include the weather, changes in TVA's customer base, rebates for TVA's distributors, changes in TVA's supply system resulting from decisions to retire old or build new power facilities, efforts to improve energy efficiency, TVA's debt limit, and the threat of privatization. Of these, the debt limit, which has not been raised since 1979,[10] and the threat of privatization were among the reasons given by power distributors in the region for seeking authorization to form the generation and transmission cooperatives authorized by the 2009 Act.

[2] Emails from Austin Hebeler, program manager, origination and renewables, Tennessee Valley Authority, December 19, 2024, and December 20, 2024.
[3] Interview with Amanda McGraw, deputy commissioner and chief financial officer, Tennessee Department of Revenue, December 5, 2024.
[4] Tennessee Valley Authority 2024b and 2023a.
[5] Tennessee Valley Authority 2024b.
[6] Dassow 2024.
[7] TVA interprets "gross proceeds" as the proceeds from the sale of power to municipalities, cooperatives, and industries. The TVA Act specifically excludes TVA's sales to federal agencies from the PILOT calculation.
[8] TVA interprets "power property" to include facilities that generate electricity, property used to transmit electricity, coal assets, and a portion of the overall value of TVA's reservoir properties.
[9] Although TVA buys power from other sources, those purchases do not affect the amount each state receives from its PILOTs.
[10] 16 United States Code 831 n-4(a).

TVA's debt ceiling remains $30 billion, which because of inflation now has the approximate buying power that $8 billion would have had in 1979,[11] but the threat of privatization has diminished at least for the time being.[12] Figure 1 shows the level of TVA's debt since 2016.

Figure 1. Tennessee Valley Authority Statutory Debt at Federal Fiscal Year End (*in billions*)



Source: Tennessee Valley Authority 2019a, 2023b, 2024b, and 2024c; and email from Kelly Lopez, program manager, accounting policy and research, Tennessee Valley Authority, December 13, 2024.

To manage within its $30 billion debt limit, TVA has adopted several innovative but by its own account costly financing techniques, some of which can alter the amount of PILOT revenue paid directly to states. The lease-and-lease-back technique used so far to finance the expansion of power production in Tennessee does not affect the amount of the PILOT paid directly to Tennessee, but the sale-and-lease-back technique used at one of its plants in Mississippi reduced the amount paid directly to that state, and the potential for the same exists throughout the region. The difference is in who owns the property and whether it is subject to state and local taxes.

None of these issues appear to warrant legislative action at this time but should continue to be monitored. For the purposes of monitoring compliance with Public Chapter 1035, the commission finds it would be beneficial for TVA to provide the Tennessee Department of Revenue with a list of the distributors that are purchasing power from other entities, which could be added to the information that TVA already provides the department annually about its payments to Tennessee.

[11] Commission staff analysis based on US Department of Labor, Bureau of Labor Statistics "PPI Commodity Data for Fuels and Related Products and Power: Electric Power." If the $30 billion debt ceiling had been increased for inflation, it would have been $116 billion at the end of federal fiscal year 2024.
[12] Sher 2018; and Collins 2018.

TVA Payments in Lieu of Taxes Continue to Fluctuate

TVA's actual payments in lieu of taxes for federal fiscal year 2023-24 totaled $588 million, of which $394 million was paid to Tennessee governments, including $3.4 million in direct payments to counties. This was a decrease of $23 million in payments to all states in the previous fiscal year. Payments for the current fiscal year, federal fiscal year 2024-25, are estimated to increase by $12 million to a total of $600 million.[13] The increase resulted primarily because of TVA's base-rate increase, the end of pandemic-era credits, and higher sales volume, partially offset by lower fuel costs; TVA passes its fuel costs on to customers, thereby reducing TVA revenue when fuel costs decrease.[14]

Payments to Tennessee are estimated to increase by $11 million to a total of $405 million, of which $3.4 million will again be paid directly to counties, in federal fiscal year 2024-25.[15] Tennessee's share of TVA's overall payments increased to 67.5% this year because of increases in both the state's share of TVA's power revenue and the value of TVA power property.[16] See table 1.

Table 1. Tennessee Valley Authority Revenue Sharing

Distribution to Tennessee by Federal Fiscal Year (in millions)

		2024-25*	2023-24	2022-23	2021-22	2020-21	2019-20
TVA's Overall PILOT		$ 600.0	$ 588.2	$ 610.8	$ 512.0	$ 499.6	$ 551.7
Tennessee's Percent	x	67.46%	66.95%	67.14%	67.40%	67.96%	67.57%
Tennessee's Amount		$ 404.8	$ 393.8	$ 410.0	$ 345.1	$ 339.5	$ 372.8
Direct Payment to Counties	-	3.4	3.4	3.4	3.4	3.4	3.4
Tennessee's Share		$ 401.4	$ 390.4	$ 406.7	$ 341.7	$ 336.1	$ 369.4

* Estimate based on unaudited gross receipts. TVA distributes payments monthly from October through August based on this estimate, then makes a final payment for the fiscal year in September based on audited revenue figures. It is not unusual for the final payment to be adjusted upward from the original estimated amount.

Note: Share distributed to Tennessee may not equal the amount allocated to the state minus direct payments to counties because of rounding.

Source: Tennessee Valley Authority.

Tennessee's local governments continue to receive more than 40% of the amount TVA allocates to Tennessee for distribution through the state's own formula. Under Tennessee Code Annotated, Section 67-9-101 et seq., this formula distributes a portion of Tennessee's share to cities and counties with additional payments—referred to as impact payments—set aside for

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[13] Commission staff analysis of TVA PILOT data provided in email from Kelly Lopez, program manager, accounting policy and research, Tennessee Valley Authority, November 1, 2024.
[14] Tennessee Valley Authority 2024b.
[15] Commission staff analysis of TVA PILOT data provided in email from Kelly Lopez, program manager, accounting policy and research, Tennessee Valley Authority, November 1, 2024.
[16] Email from Kelly Lopez, program manager, accounting policy and research, Tennessee Valley Authority, December 9, 2024. See table 1 for previous years.

local governments in counties with TVA construction. The rest is reserved for the state. Distributions through the formula, which are calculated on a state fiscal year basis, are directly affected by the increasing total payment to Tennessee in federal fiscal year 2024-25 and by TVA construction projects. See appendix B for an explanation of Tennessee's allocation formula.

For state fiscal year 2024-25, allocations for the state's own agencies will increase by $1.9 million. But allocations for counties and cities—excluding impact payments that are set aside for local governments in counties with TVA construction—will decrease by $2.8 million and $270,000, respectively. These allocations decrease for counties and cities because of an increase in the number of counties with TVA construction, resulting in more funding being allocated through impact payments, which will increase by $3.8 million for counties and by $1.2 million for cities because of new projects affecting Benton, Henry, Houston, Humphreys, Roane, and Stewart Counties.[17] Total payments, including impact payments, are estimated to increase by $3.8 million over those made in state fiscal year 2023-24. These payments are increasing less for the state fiscal year than for the federal fiscal year because the state's fiscal year begins on July 1, three months earlier than the federal fiscal year. As a result, Tennessee's distribution to local governments and the state for state fiscal year 2024-25 includes TVA's payments from the last three months of federal fiscal year 2023-24 when the PILOT decreased. See appendixes C and D for the distribution to local governments within the state by county and city since state fiscal year 2017-18, excluding impact payments set aside for local governments in counties with TVA construction, which can be found in appendixes E and F.

TVA's Efforts to Meet Power Needs and Remain Within Its Debt Limit

To meet the region's power demand, TVA must plan for both short-term and long-term fluctuations in the use of electricity while staying within its statutory debt limit of $30 billion. The Authority has developed a number of strategies for managing its system to meet demand within these constraints. These strategies have and will continue to affect TVA's payments to Tennessee.

Short-Term System-Management Strategies

TVA traditionally meets short-term demand increases that result from extreme weather by operating additional facilities that are used only in times of high demand, purchasing power from other utilities, and cutting off power to customers with interruptible contracts that allow TVA and its

[17] Emails from Amanda McGraw, deputy commissioner and chief financial officer, Tennessee Department of Revenue, December 5, 2024, and December 11, 2024.

distributors to interrupt service to them during emergencies[18] in exchange for credits on their power bills.[19] While these strategies have enabled TVA to meet previous record-setting power demands,[20] the fast-moving blast of arctic air that swept most of the country on December 23 and 24, 2022, caused TVA to direct its distributors to reduce their power loads, resulting in intermittent blackouts, including for many customers who did not have interruptible contracts. When demand peaked on December 23 at 33,425 megawatts, coal-fired units at TVA's Cumberland and Bull Run plants were at least partially offline.[21] TVA also experienced outages at some of its natural gas facilities, as well as "issues with third-party contracted plants that are supposed to provide extra supply."[22] According to the *Tennessean*, "Demand for energy ran nearly 35% higher than expected on a normal winter day, while at the same time a few of [TVA's] coal and gas energy facilities were down because of the freezing temperatures."[23] In September 2024, Hurricane Helene caused significant damage in East Tennessee and Western North Carolina in TVA's service area. TVA continues to evaluate the financial impact of the storm.[24] Although prolonged periods of hotter or colder than normal temperatures can affect the amount and distribution of TVA's payments to the states, individual extreme weather events may be too short-lived to have a noticeable effect.

Long-Term System-Management Strategies

TVA's long-term management strategies are laid out in its most recent Integrated Resource Plan (IRP), which was approved by the TVA Board in August 2019.[25] The plan, a response to changes in the utility industry including lower-cost natural gas and renewables as well as increased energy conservation efforts,[26] analyzed five strategies for meeting demand within six future scenarios (see figure 2). In 2023, TVA began working on a new IRP—to be completed in 2025—that will outline the utility's strategies through the year 2050.[27]

18 Flessner 2014.
19 Tennessee Valley Authority 2011.
20 See Flessner 2014 and 2018.
21 Eggers 2022.
22 Hardiman 2022.
23 Timms and Friedman 2022.
24 Tennessee Valley Authority 2024b.
25 Tennessee Valley Authority 2019c and "2019 Integrated Resource Plan."
26 Tennessee Valley Authority 2019d.
27 Tennessee Valley Authority 2023c and "2025 Integrated Resource Plan."

Figure 2. Planning Scenarios and Strategies Used in TVA's 2019 IRP

	SCENARIOS
1	**CURRENT OUTLOOK** which represents TVA's current forecast for these key uncertainties and reflects modest economic growth offset by increasing efficiencies;
2	**ECONOMIC DOWNTURN** which represents a prolonged stagnation in the economy, resulting in declining loads (customers using less power) and delayed expansion of new generation;
3	**VALLEY LOAD GROWTH** which represents economic growth driven by migration into the Valley and a technology-driven boost to productivity, underscored by increased electrification of industry and transportation;
4	**DECARBONIZATION** which is driven by a strong push to curb greenhouse gas emissions due to concern over climate change, resulting in high CO_2 emission penalties and incentives for non-emitting technologies;
5	**RAPID DER ADOPTION** which is driven by growing consumer awareness and preference for energy choice, coupled with rapid advances in technologies, resulting in high penetration of distributed generation, storage and energy management;
6	**NO NUCLEAR EXTENSIONS** which is driven by a regulatory challenge to relicense existing nuclear plants and construct new, large-scale nuclear. This scenario also assumes subsidies to drive small modular reactor (SMR) technology advancements and improved economics.

	STRATEGIES
A	**BASE CASE** which represents TVA's current assumptions for resource costs and applies a planning reserve margin constraint. This constraint applies in every strategy and represents the minimum amount of capacity required to ensure reliable power;
B	**PROMOTE DISTRIBUTED ENERGY RESOURCES** which incents DER to achieve higher, long-term penetration levels. The DER options include energy efficiency, demand response, combined heat and power, distributed solar and storage;
C	**PROMOTE RESILIENCY** which incents small, agile capacity to maximize operational flexibility and the ability to respond to short-term disruptions on the power system;
D	**PROMOTE EFFICIENT LOAD SHAPE** which incents targeted electrification (by incentivizing customers to increase electricity usage in off-peak hours) and demand response (by incentivizing customers to reduce electricity usage during peak hours). This strategy promotes efficient energy usage for all customers, including those with low income;
E	**PROMOTE RENEWABLES** which incents renewables at all scales (from utility size to residential) to meet growing or existing consumer demand for renewable energy.

Source: Tennessee Valley Authority 2019c.

These strategies could affect the amount and distribution of the Authority's payments to the states in the future. TVA has been continually updating its generating system to meet the needs of the region's growing economy and tighter air-quality standards. As early as the 1960s and 1970s, TVA was investing heavily in nuclear power for both of these reasons. More recently, the Authority has invested in natural gas-powered facilities to meet periodic surges in demand caused by the weather. TVA's implementation of its long-term management strategies, which will affect the distribution of its PILOT, will be affected by the economics of power production and the requirements of the Clean Air Act (CAA) and other environmental regulations as well as TVA's debt limit.

TVA's Debt Limit and Financing Arrangements

Earlier concerns about TVA's financing arrangements for new generating capacity in the region and their potential effects on PILOTs in the region and across the state have diminished as the Authority has modified its strategies. To stay within the $30 billion debt ceiling imposed on it by Congress in 1979,[28] TVA began using new financing methods,[29] some of which affected the distribution of PILOT funds for some states, including the amount those states had available to allocate to their counties and cities. One technique is the leasing of generating facilities.[30]

Shortly before the Electric Generation and Transmission Cooperative Act was passed in 2009, TVA entered into an agreement with a group of its distributors organized as the Seven States Power Corporation, a nonprofit company.[31] Seven States purchased an interest in TVA's Southaven, Mississippi, power plant with the agreement that TVA would continue to operate it. TVA later bought back all of Seven States' interest in the plant.[32] Under the sale-and-lease-back arrangement, while it was active, all sales of electricity produced at Southaven were through TVA and, therefore, were accounted for as TVA revenues and subject to the PILOT allocation to states.

Leasing arrangements such as the one used in Southaven during this agreement do not change the total amount of the PILOT under the TVA formula, nor do they change the allocation across states. Section 15d(g) of the Tennessee Valley Authority Act of 1933 says that

> *. . . power generating and related facilities operated by the Corporation under lease and lease-purchase agreements shall constitute power property held by the Corporation within the meaning of section 13 of this Act . . .*

This provision causes facilities operated by TVA under leases to be included in the calculation of the value of power property under Section 13, which means that the value of TVA property in a state does not change when TVA sells a facility and then leases it back as the Authority did with Southaven. Moreover, this means that when TVA leases a facility that it did not previously own, such as the Caledonia plant in Mississippi, the value of TVA power property in the state where the facility is located increases.

Although the change in ownership of the Southaven plant did not affect the amount of TVA's PILOT allocated to each state, it did affect the PILOT

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[28] 16 United States Code 831 n-4(a).
[29] US General Accounting Office 2003.
[30] Email from Bryan Johnson, senior program manager-taxes, Tennessee Valley Authority, October 29, 2019. For details on existing lease arrangements, see Tennessee Valley Authority 2024b.
[31] Tennessee Valley Authority 2009.
[32] Tennessee Valley Authority 2013.

distribution to the state of Mississippi. When TVA leases power property owned by other entities, it reduces the PILOT distributed to the state in which the property is located to the extent that it reimburses the plant owners for taxes they must pay to the state or local governments. This reduces the amount of TVA PILOT that goes through the state's own allocation formula. Section 15d(g) of the 1933 act goes on to say,

> *. . . that portion of the payment due for any fiscal year under said section 13 to a state where such facilities are located which is determined or estimated by the Board to result from holding such facilities or selling electric energy generated thereby shall be reduced by the amount of any taxes or tax equivalents applicable to such fiscal year paid by the owners or others on account of said facilities to said state and to local taxing jurisdictions therein.*

The initial sale-and-lease-back arrangement at the Southaven plant and the Authority's current lease arrangement at the privately-owned Caledonia plant, also in Mississippi, illustrate the effect of this second provision. Privately owned plants are subject to state and local taxes. Consequently, the portion of the TVA PILOT paid directly to Mississippi, related to Caledonia, was reduced by approximately $1.5 million in federal fiscal year 2023-24 and will be reduced by an estimated $1.4 million in 2024-25.[33] This works much like the $3+ million in direct payments TVA makes to counties in Tennessee. Direct payments are taken off the top of TVA's PILOT to each state, reducing the amount allocated through the state's statutory formula.

The amount allocated through Tennessee's formula, including the amount retained by the state in its general fund, would be reduced by any taxes paid on account of any plant operated through a sale-and-lease-back arrangement if that were to occur. Tennessee might want to mitigate that reduction by modifying its allocation formula to offset the direct payments of taxes by, for example, reducing the allocation to any particular jurisdiction by the amount of the reimbursement TVA made to the plant owners. It is possible, of course, that the reimbursement amount to those jurisdictions could be greater than the allocation through the state formula, so considerable thought would need to go into making such a change.

TVA has chosen a somewhat different leasing strategy to raise funds for generating expansions in Tennessee without approaching its debt ceiling. Thus far, arrangements in Tennessee have been lease-and-lease-back agreements, which do not jeopardize the amount of the PILOT controlled by Tennessee's allocation formula. An example is the natural gas combined cycle plant built between 2010 and 2012 in Hawkins County next to the

[33] Email from Kelly Lopez, program manager, accounting policy and research, Tennessee Valley Authority, November 1, 2024; and Schoolfield 2017.

John Sevier fossil plant and leased to a private company in January 2012. The company paid TVA $1 billion for the lease and then leased the plant back to TVA for 30 years.[34] This lease arrangement changes neither the ownership of the property nor TVA revenues and thus has no effect on the PILOT allocation across states or the amount distributed to Tennessee.

In October 2024, TVA entered a lease-lease agreement involving its Johnsonville Aeroderivative Combustion Turbine Facility located in Humphreys County—its first such agreement in several years. Similar to other lease-lease arrangements it should not reduce payments to Tennessee.[35] Although no other leasing projects are currently approved or under development, TVA anticipates it will use this strategy in the future.[36] But these arrangements can be costly. In the past, TVA has said that

> while such leasing transactions allow TVA to diversify its asset financing program, financing an asset by using the proceeds of leasing transactions is typically more costly to TVA than financing an asset with the proceeds of Bonds.[37]

In April 2015, TVA purchased Quantum Utility Generation's Choctaw combined-cycle natural gas plant near Ackerman, Mississippi. Although the purchase used traditional forms of financing, the acquisition allows for future ownership by Seven States Power Corporation, which could affect the PILOT depending on the type of sale or lease arrangement adopted.[38]

Rebalancing Power Sources and Increasing Efficiency

As TVA continues to rebalance its generating fleet, the resulting changes could cause shifts in the value of power property from state to state and from county to county, which could affect each state's and county's share of TVA's PILOT. Many of these changes—consistent with environmental mandates, the economics of power production, and the recommendations in TVA's 2019 IRP—involve the retirement of existing coal-fired units at TVA power plants. Because retired units are no longer used to produce power, TVA accelerates their depreciation so that only their residual value is included in the PILOT distribution formula.[39] For example, TVA's decision to retire its Bull Run plant in Anderson County in December 2023 and its Cumberland plant in Stewart County—which has two units that will be retired in 2026 and 2028 respectively—resulted in accelerated depreciation

[34] Tennessee Valley Authority 2013.
[35] Tennessee Valley Authority 2024a; and email from Kelly Lopez, program manager, accounting policy and research, Tennessee Valley Authority, December 9, 2024.
[36] Email from Kelly Lopez, program manager, accounting policy and research, Tennessee Valley Authority, December 13, 2024.
[37] Tennessee Valley Authority 2013.
[38] Tennessee Valley Authority 2015.
[39] Email from Stephen Schoolfield, senior program manager-taxes, Tennessee Valley Authority, January 6, 2016.

for those facilities that contributed to a decrease in Tennessee's share of TVA power property in recent years.[40]

In federal fiscal year 2023-24, however, Tennessee's share of TVA power property increased for the first time in three years. These increases are attributable to TVA's investments in natural gas plants at its Cumberland and Kingston facilities in Tennessee combined with normal depreciation of Browns Ferry nuclear plant in Alabama.[41] Future changes could reduce Tennessee's share of TVA power property and the PILOT unless they are offset by increases in the value of TVA power property from investments in Tennessee or by net reductions in other states.

Shifts involving other types of power property similarly could affect the share of TVA's PILOT that each state and county receives. For example, TVA has announced plans to relocate its power control center from an existing facility in Hamilton County to a new facility to be built in Meigs County. Construction of the new systems operation center began in July 2020 and was expected to be completed in 2024.[42] To the extent that investment in the new facility increases the value of TVA power property in Tennessee relative to other states, it would shift the balance of the PILOT toward Tennessee. Moreover, because a county's direct payments from TVA are based on the power property TVA owns in it, the planned relocation has already increased direct payments to Meigs County. The relocation has not affected TVA's direct payments to Hamilton County because TVA still owns the building in which the current power control center is located.[43]

TVA's 2019 IRP also calls for energy efficiency savings of up to 1,800 megawatts by 2028 and up to 2,200 megawatts by 2038.[44] Some of that improved efficiency will occur through upgrading power transmission and distribution systems; some will occur in private homes and businesses. As customers update their homes, commercial and industrial facilities, and electrical appliances and equipment, those changes reduce existing power demand, which could reduce TVA revenues and ultimately the PILOT for all recipients if the amount of electricity consumed does not continue to grow with the population and the economy.

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[40] For discussion of shifts in TVA power property and TVA's investments in recent fiscal years, see emails from Rebecca Jones, Tennessee Valley Authority, December 23, 2021, Betsy Hopson, taxes program manager, Tennessee Valley Authority, January 7, 2022, and Josh Tester, accounting policy and research program manager, Tennessee Valley Authority, December 4, 2023. See also Tennessee Valley Authority "The Future at Bull Run" and 2023a.
[41] Email from Kelly Lopez, program manager, accounting policy and research, Tennessee Valley Authority, December 9, 2024.
[42] Chattanoogan 2020; and Tennessee Valley Authority 2023d, 2024b, and "System Operations Center."
[43] Emails from Bryan Johnson, senior program manager-taxes, Tennessee Valley Authority, December 13, 2018, and December 2, 2019.
[44] Tennessee Valley Authority 2019c. By way of comparison, TVA's combined-cycle natural gas plant in Ackerman, Mississippi, is capable of producing 705 megawatts of electricity, enough to power more than 400,000 homes. See https://www.tva.gov/Energy/Our-Power-System/Natural-Gas/Ackerman-Combined-Cycle-Plant.

TVA's response to increases in energy efficiency has included a change to the way it charges local utilities for wholesale electric service, which it approved in May 2018. The new rate structure added a grid access charge, which TVA said would "better recover fixed costs" of providing electricity and "reduce the variability in revenues caused by weather."[45] According to TVA, the change was intended to be revenue neutral,[46] and the new rate structure has not resulted in any noticeable changes to the PILOT since its adoption. TVA has made no indication it intends to change the rate structure again in the near future, although it announced a wholesale rate increase for the second consecutive year.[47]

Incentives in TVA's Long-Term Wholesale Power Contracts

Changes in TVA's wholesale power contracts with its distributors can affect TVA's gross power revenue and, therefore, the PILOT. In August 2019, TVA approved a long-term contract option that "better aligns the length of [distributor] contracts with TVA's long-term commitments."[48] The contracts include rebates for distributors and flexibility for them to obtain renewable energy from sources other than TVA in exchange for a 20-year termination notice requirement.[49]

The rebates in these long-term contracts reduce revenue TVA otherwise would have received, and they reduce TVA's total PILOT because they are credited prior to TVA calculating its gross revenue from power sales.[50] As of September 30, 2024, 148 of TVA's 153 distributors had signed the contracts. The remaining five combined to provide 13.6% of TVA's revenue from sales of electricity to all distributors in federal fiscal year 2023-24. Long-term partnership rebates reduced TVA's gross revenue by $215 million in federal fiscal year 2023-24.[51] According to commission staff calculations, reducing revenue by $215 million reduces the total estimated PILOT for federal fiscal year 2024-25 by $10.8 million and Tennessee's share by approximately $7.3 million.

The provisions that grant distributors flexibility to obtain renewable energy from sources other than TVA either by generating it themselves or by purchasing it from other entities could also affect payments to Tennessee. To the extent these provisions reduce the amount of power that distributors would otherwise purchase from TVA, they too could reduce TVA power revenue and the PILOT.[52] The effect on Tennessee revenue

45 Tennessee Valley Authority 2018.
46 Ibid.
47 Dassow 2024; and Tennessee Valley Authority 2023a and 2024b.
48 Tennessee Valley Authority 2019b.
49 Tennessee Valley Authority 2019b; and Flessner 2019b.
50 Telephone interview with Bryan Johnson, senior program manager-taxes, Tennessee Valley Authority, October 15, 2019.
51 Tennessee Valley Authority 2024b.
52 Telephone interview with Bryan Johnson, senior program manager-taxes, Tennessee Valley Authority, October 15, 2019.

would depend in part on the cost of wholesale power that distributors purchased from entities other than TVA. While power purchased at wholesale from these entities would be subject to the equivalent payments required under Public Chapter 1035, Acts of 2010, power that a distributor generated itself for sale to its retail customers would not.[53] These payments would be added to those received from TVA and distributed through the state's TVA PILOT distribution formula. However, it is possible for wholesalers responsible for these payments to reduce or even eliminate the amount owed by applying credits for other taxes they pay, including local property taxes and state franchise and excise taxes, as well as gross receipts taxes.[54]

Only seven distributors in Tennessee are currently purchasing power from entities other than TVA.[55] As of December 2024, the credits claimed have exceeded the payments that would otherwise be owed under Public Chapter 1035, according to Tennessee Department of Revenue staff, and as a result, no payments have been required.[56]

It is possible that more distributors will begin purchasing power from entities other than TVA in future years. At the end of federal fiscal year 2023-24, 102 distributors had signed flexibility agreements as part of their long-term partnership contracts with TVA, allowing them to obtain power from other sources.[57]

Potential for Changes in TVA's Customer Base

Federal law both prohibits TVA from expanding its service area and protects TVA from competitors. Although the prohibition on expansion—called the fence—makes it unlikely that TVA would be able to replace revenue lost if a distributor were to opt out of its contract and obtain power elsewhere, the protection from competition—called the anti-cherrypicking provision—creates potential hurdles for distributors leaving the TVA system. As described by TVA,

> Under the TVA Act, subject to certain minor exceptions, TVA may not, without the enactment of authorizing federal legislation, enter into contracts that would have the effect of making it, or the wholesale customers that distribute TVA power ("local power company customers" or "LPCs"), a source of power supply outside the area for

[53] Email from Christin Lotz, research director, Tennessee Department of Revenue, October 28, 2019.
[54] Public Chapter 1035, Acts of 2010.
[55] Emails from Austin Hebeler, program manager, origination and renewables, Tennessee Valley Authority, December 19, 2024, and December 20, 2024.
[56] Interview with Amanda McGraw, deputy commissioner and chief financial officer, Tennessee Department of Revenue, December 5, 2024.
[57] Tennessee Valley Authority 2024b.

> which TVA or its LPCs were the primary source of power supply on July 1, 1957. This provision is referred to as the "fence" because it bounds TVA's sales activities, essentially limiting TVA to power sales within a defined service area.
>
> In addition, the Federal Power Act includes a provision that helps protect TVA's ability to sell power within its service area. This provision, called the "anti-cherrypicking" provision, prevents the Federal Energy Regulatory Commission from ordering TVA to provide access to its transmission lines to others to deliver power to customers within TVA's defined service area. As a result, the anti-cherrypicking provision reduces TVA's exposure to loss of its customers. . . .
>
> . . . However, other utilities may use their own transmission lines to serve customers within TVA's service area, and third parties are able to avoid the restrictions on serving end-use customers by selling or leasing generating assets to a customer rather than selling electricity.[58]

In January 2021, four distributors—including three from Tennessee—filed a complaint with the Federal Energy Regulatory Commission (FERC), challenging the anti-cherrypicking provision by requesting that FERC exercise its authority to "order TVA to provide unbundled transmission service."[59] Their request was denied in October 2021 and a request for rehearing was also denied in December 2021.[60] Two of the four distributors appealed FERC's decision in federal court, but the case was dismissed in November 2022 after one of the distributors withdrew and the other filed a motion for voluntary dismissal.[61] In 2022, federal legislation that would have eliminated the fence and anti-cherrypicking provisions was filed but did not pass.[62]

Distributors can opt out of their contracts with TVA subject to termination notice requirements. Five distributors have contracts with 5-year notice

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[58] Tennessee Valley Authority 2019b. Also see 16 US Code 831n-4; 16 US Code 824j; and 16 US Code 824k(j).

[59] Athens Utilities Board et al. v. Tennessee Valley Authority. *Notice of Complaint.* 86 FR 7089 (2021). The four petitioners were: Athens Utilities Board (TN), Gibson Electric Membership Corporation (TN), Volunteer Energy Cooperative (TN), and Joe Wheeler Electric Membership Corporation (AL).

[60] Athens Utilities Board et al. v. Tennessee Valley Authority. *Order on Petition.* 177 FERC ¶61,021 (2021) and *Notice of Denial of Rehearing by Operation of Law and Providing for Further Consideration.* 177 FERC ¶62,162 (2021).

[61] Athens Utilities Board, et al v. FERC. *Petition for Review.* United States Court of Appeals for District of Columbia Circuit, Docket #22-1024, Document #1936019; Athens Utilities Board, et al v. FERC. *Gibson Electric Membership Corporation Motion to Withdraw as Petitioner*. USCA Case #22-1024, Document #1968178. *Unopposed Motion for Voluntary Dismissal*, Document #1971027. *Order Granting Motion to Dismiss*, Document #1973518.

[62] H.R. 9042, 117th Congress (2021-2022). Also Flessner 2022.

requirements and 148 have 20-year requirements.[63] A handful of distributors have left the TVA system in recent decades,[64] though at least one has since returned.[65] It appears that the prospect of a major distributor leaving the system has diminished at least for the time being. Memphis Light, Gas and Water (MLGW)—which serves the cities and unincorporated areas of Shelby County and has a 5-year termination notice—decided to remain with TVA in December 2022 following a multiyear study of other power supply options.[66]

MLGW accounted for 9% of TVA's total operating revenue in federal fiscal year 2022-23,[67] and its departure would have reduced TVA's overall PILOT and the share allocated to Tennessee, though decreases in the state's share could have been at least partially offset by equivalent payments required under Public Chapter 1035, Acts of 2010. If MLGW or any other Tennessee distributor were to leave the TVA system, the overall effect on state and local revenue from TVA's PILOT and the equivalent payments required under the 2010 law would depend in part on the cost of wholesale power purchased from other entities. As discussed above, power purchased at wholesale from entities other than TVA would be subject to the equivalent payments, but power that a distributor generated itself for sale to its retail customers would not.[68]

For individual local governments in Tennessee, the effect on revenue from TVA's PILOT and the equivalent payments would vary. Equivalent payments made pursuant to the 2010 law would be added to TVA PILOT revenue and allocated to local governments through the state's TVA PILOT distribution formula. But local governments whose distributors leave TVA's service area after March 8, 1990, are excluded from the portion of revenue distributed through the formula based on population, county acreage, or TVA acreage.[69] As a result, revenue distributed to some local governments could increase even if overall revenue decreases because they would receive a larger individual percentage through the formula; however, local governments in the exiting distributor's service area would all see their shares decrease.

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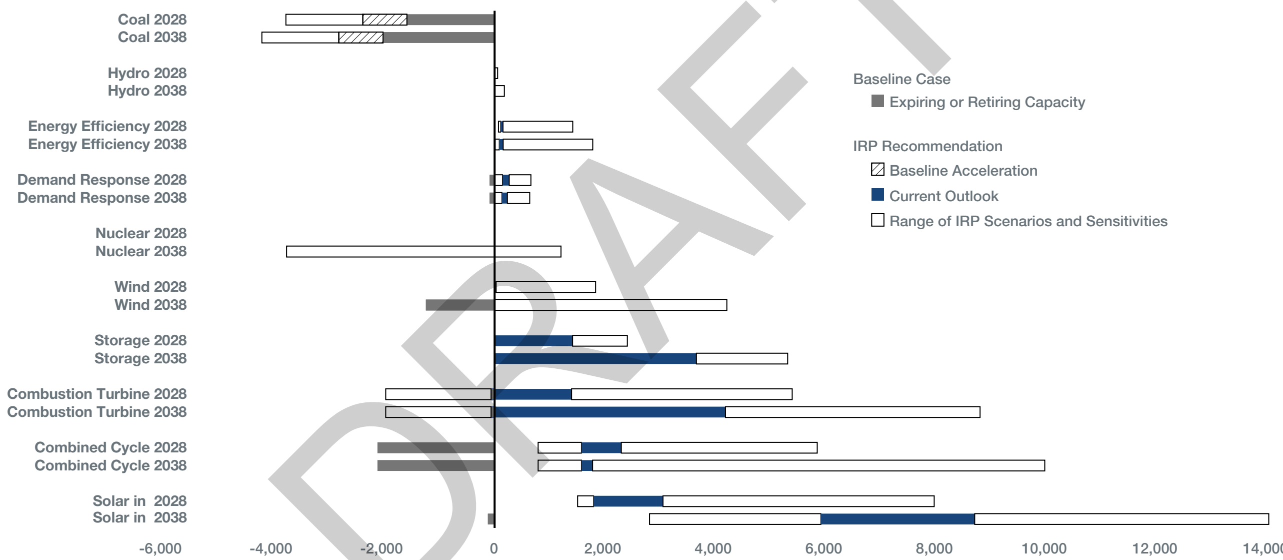
[63] Tennessee Valley Authority 2024b.
[64] Kentucky Municipal Power Agency 2018.
[65] McGee 2008.
[66] Memphis Light, Gas and Water 2019, 2022a, and 2022b; also "Power Supply Alternatives IRP."
[67] Tennessee Valley Authority 2023a.
[68] Email from Christin Lotz, research director, Tennessee Department of Revenue, October 28, 2019.
[69] Tennessee Code Annotated, Section 67-4-3101(f); Tennessee Code Annotated, Section 67-9-102(a); and email from Christin Lotz, research director, Tennessee Department of Revenue, October 28, 2019.

The Shift Away from Coal: Environmental and Business Reasons

As recently as 2011, coal-fired plants were TVA's largest single source of power,[70] but because of their age and changing air-quality requirements, the Authority is shifting emphasis from coal to other power sources (see figure 3 and appendix G). As its coal-fired power plants age, TVA must either retire them or install costly upgrades to meet new air-quality standards that tighten restrictions on the emission of particulates, sulfur dioxide, nitrogen oxides, mercury, lead, and carbon—the major byproducts of burning coal. The cost of upgrading existing coal-fired facilities, the relative cleanliness of other fuels, and the decreasing cost of natural gas have also resulted in a competitive advantage for other methods of generating electricity.

Figure 3. TVA Recommended Range of Capacity Changes in Megawatts by 2028 and 2038



Source: Tennessee Valley Authority 2019c.

Fossil Plant Retirements Required by Environmental Agreements

To resolve a series of legal challenges brought under the Clean Air Act by several states, including Tennessee, and environmental groups, TVA entered into two settlements in April 2011 in which it agreed to retire 18 of its 59 coal-fired units before 2018. All of the affected units were retired before January 2018. They included two of four coal-fired units at TVA's John Sevier plant in Hawkins County, which were replaced by a combined-cycle gas plant on an adjacent site, all 10 coal-fired units at its Johnsonville

[70] Tennessee Valley Authority 2013 shows coal fueled 52% of TVA power generation in federal fiscal year 2011, but 41% in 2012 as natural gas usage more than doubled.

plant in Humphreys County, and six of eight coal-fired units at its Widows Creek plant in Alabama.[71] See table 2.

Table 2. Tennessee Valley Authority Coal-Fired Units Retired Under Environmental Agreements

Fossil Plant	Units Affected	Existing Scrubbers and SCRs* Prior to Agreements	Requirements Under Environmental Agreements	Retirements Implemented by TVA as a Result of Environmental Agreements
John Sevier	2 of 4	None	• Retire two units no later than December 31, 2012	• Retired Units 1 and 2 on December 31, 2012
Johnsonville	10 of 10	None	• Retire six units no later than December 31, 2015 • Retire four units no later than December 31, 2017	• Retired Units 5-10 on December 31, 2015 • Retired Units 1-4 on December 31, 2017
Widows Creek	6 of 8	None	• Retire two of Units 1-6 no later than July 31, 2013 • Retire two of Units 1-6 no later than July 31, 2014 • Retire two of Units 1-6 no later than July 31, 2015	• Retired Units 3 and 5 on July 31, 2013 • Retired Units 1, 2, 4, and 6 on July 31, 2014

* Selective catalytic reduction systems ("SCR")
Source: Tennessee Valley Authority 2014, 2017, and 2018.

Fossil Plant Retirements for Business Reasons

Because of the competitive advantage over coal of other methods of generating electricity, TVA has retired 17 additional coal-fired units since 2013 and plans to retire 11 more by the end of 2028. The units retired for business reasons included the two remaining coal-fired units at TVA's John Sevier plant in Hawkins County and one of the 10 units at its Shawnee plant in Kentucky in 2014, the last two units at its Widows Creek plant in Alabama in 2015, and all five coal-fired units at its Colbert plant in Alabama in 2016. TVA retired two of the three coal-fired units at its Paradise plant in Kentucky in 2017 and all three coal-fired units at the Allen plant in Memphis in 2018 following the completion of new natural gas-fired units at each site. TVA retired the remaining coal-fired unit at Paradise in February 2020 and retired the lone unit at its Bull Run plant in Anderson County in December 2023. It plans to retire both units at its Cumberland plant in Stewart County, one by the end of 2026 and the other by the end of 2028, as well as all nine units at its Kingston plant in Roane County by the end of 2027.[72] See table 3.

TVA still has 13 other coal-fired units. But in May 2021, it recommended retiring the remaining units at Gallatin in Sumner County in 2031 and Shawnee in Kentucky in 2033, though it has yet to make a final

[71] Tennessee Valley Authority 2014, 2017, and 2018.
[72] Tennessee Valley Authority 2014, 2017, 2018, 2019b, 2020, 2024b, "Cumberland Fossil Plant Retirement," "Kingston Fossil Plant Retirement," and "The Future at Bull Run."

Table 3. Tennessee Valley Authority Coal-Fired Units Retired for Business Reasons

Fossil Plant	Units Affected	Existing Scrubbers and SCRs* Prior to Agreements	Requirements Under Environmental Agreements	Retirements Implemented or Planned by TVA for Business Reasons
Allen	3 of 3	SCRs on all three units	• Install scrubbers or retire no later than December 31, 2018	• Retired Units 1-3 of coal-fired plant on March 31, 2018 • New gas-fired plant built at site of Allen coal-fired plant began operation on April 30, 2018
Bull Run	1 of 1	Scrubber and SCRs on unit	• Continuously operate existing emission control equipment	• Retired lone unit December 1, 2023
Colbert	5 of 5	SCR on Unit 5	• Remove from service, control, convert, or retire Units 1-4 no later than June 30, 2016 • Remove from service, control, or retire Unit 5 no later than December 31, 2015 • Control or retire removed from service units within three years	• Retired Units 1-5 on April 16, 2016
Cumberland	2 of 2	Scrubbers and SCRs on both units	• Continuously operate existing emission control equipment	• Retire one unit by end of 2026 and the second by end of 2028
John Sevier	2 of 4	None	• Remove from service two units no later than December 31, 2012, and control, convert, or retire those units no later than December 31, 2015	• Retired Units 3 and 4 on June 25, 2014
Kingston	9 of 9	Scrubbers and SCRs on all nine units	• Continuously operate existing emission control equipment	• Retire all units by end of 2027
Paradise	3 of 3	Scrubbers and SCRs on all three units	• Upgrade scrubbers on Units 1 and 2 no later than December 31, 2012 • Continuously operate emission control equipment on Units 1-3	• New gas-fired plant built at site of Paradise coal-fired plant began operation on April 7, 2017 • Retired Units 1 and 2 of coal-fired plant on April 15, 2017 • Retired Unit 3 of coal-fired plant in February 2020
Shawnee	1 of 10	None	• Control, convert, or retire Units 1 and 4 no later than December 31, 2017	• Retired Unit 10 on June 30, 2014
Widows Creek	2 of 8	Scrubbers and SCRs on Units 7 and 8	• Continuously operate existing emissions control equipment on Units 7 and 8	• Retired Units 7 and 8 on September 30, 2015

* Selective catalytic reduction systems ("SCR")

Source: Tennessee Valley Authority 2014, 2017, 2018, 2019b, 2020, 2024b, "Cumberland Fossil Plant Retirement," "The Future at Bull Run," and "Kingston Fossil Plant Retirement"; and Associated Press 2018.

determination for either facility.[73] TVA previously added pollution control devices to two of the units at Shawnee and all four units at Gallatin rather than retire them—TVA had the option to control or retire these units under the environmental settlements it agreed to in 2011 and has now completed all requirements of these settlements.[74] See table 4.

[73] Tennessee Valley Authority 2021b.
[74] Tennessee Valley Authority 2017 and 2018.

Table 4. Tennessee Valley Authority Coal-Fired Units that Continue to be Operated and Other Actions Taken or Planned

Fossil Plant	Units Affected	Existing Scrubbers and SCRs* Prior to Agreements	Requirements Under Environmental Agreements	Other Actions Taken or Planned
Gallatin	4 of 4	None	• Control, convert, or retire all four units no later than December 31, 2017	• Added scrubbers and SCRs on all four units in 2016 • Evaluating all units for potential retirement by 2031
Shawnee	9 of 10**	None	• Control, convert, or retire Units 1 and 4 no later than December 31, 2017	• Added scrubbers and SCRs on Units 1 and 4 in 2017; SCRs for Units 2, 3, 7 and 8 in progress; remaining units have none • Evaluating all units for potential retirement by 2033

* Selective catalytic reduction systems ("SCR")

** Unit 10 at Shawnee was idled in 2010 and retired.

Source: Tennessee Valley Authority 2014, 2017, 2018, 2020, 2021b, "Shawnee Fossil Plant Emissions," and "Shawnee Fossil Plant."

New Energy Sources to Meet the Region's Needs

As TVA retires existing coal-fired units, new energy sources—including natural gas, nuclear, wind, and solar—are being developed to meet the region's electricity needs. New natural gas-fired units became commercially operational at TVA's Paradise plant in Kentucky in 2023, and TVA is in the process of adding new or replacement gas-fired units at other sites.[75] While TVA has as recently as November 2016 said it has no need for another large nuclear facility,[76] it submitted an application with the US Nuclear Regulatory Commission earlier that year for the future placement of nuclear units known as small modular reactors at a site near Oak Ridge.[77] That "Early Site Permit" was approved in 2019, though at that time, TVA said it had "no plans to build [small modular reactors]."[78] The permit is valid through 2039, which TVA says provides it with "a great deal of flexibility to make new nuclear decisions based on energy needs and economic factors."[79] After evaluating "a variety of alternatives for a proposed advanced nuclear technology park at the Clinch River nuclear (CRN) site,"[80] TVA announced in September 2022 that it had chosen its preferred alternative, clearing the way for site preparation and other steps necessary "to support TVA's goal of demonstrating the feasibility of deploying advanced nuclear reactor technologies at the CRN Site."[81] As of August 2024, TVA had approved a total of $350 million in funding for designing and developing small modular reactors at the site.[82]

[75] Tennessee Valley Authority 2024b.
[76] Tennessee Valley Authority 2016a.
[77] Tennessee Valley Authority 2016b.
[78] Flessner 2019a.
[79] Tennessee Valley Authority 2020.
[80] Tennessee Valley Authority 2021a.
[81] Tennessee Valley Authority 2022.
[82] Tennessee Valley Authority 2024d.

TVA has contracts to purchase electricity from eight operating wind farms, with a total contract capacity of 1,240 megawatts. It owns nine operating solar installations that account for approximately one megawatt of capacity. It also has 11 power purchase contracts with solar providers operating in Tennessee, Alabama, and Mississippi that total 882 megawatts of capacity.[83]

Several of these solar agreements have been made using TVA's latest utility-scale program for renewable energy development, called "Green Invest." To qualify for federal tax incentives for solar generation, these projects are built by private solar companies that sell the power generated to TVA for distribution to participants in the Green Invest program and other customers.[84] The program does not affect TVA's PILOT because the power is sold through TVA and counts toward TVA's wholesale power revenue and because the properties are not owned by TVA.

TVA continues to modify its renewable energy incentive programs both within the changing market for renewables, such as wind, solar, and hydroelectric, and as part of its ongoing effort to rebalance its generating system. These programs have no effect on TVA's gross revenues, nor do they affect power sales in any state, and so have little to no effect on PILOTs to the several states. Participants continue to buy power from their local power companies and sell all of the power they generate through a system called dual metering to TVA. Their only potential effect would be the extent to which they reduce the Authority's acquisition of new power property in any particular state.

TVA has in the past encouraged the private sector to develop small and medium renewable energy projects by buying electricity from participants in several programs. The Green Power Providers program buys power from homeowners and businesses who install small renewable energy projects—including solar, wind, biomass, and hydro—with individual capacities of 50 kilowatts or less.[85] Two other programs—Distributed Solar Solutions and the Renewable Standard Offer—purchase power from medium-sized projects.[86] Although TVA continues to purchase electricity from existing participants in these programs, it is no longer accepting new applicants for any of them.[87]

[83] Tennessee Valley Authority 2024b.
[84] Flessner 2020.
[85] Tennessee Valley Authority "Green Power Providers." A 50-kilowatt solar installation can provide enough power for approximately five average-sized homes in Tennessee; email from Grace Robertson, marketing manager, Lightwave Solar, February 23, 2015.
[86] Tennessee Valley Authority 2017, "Guidelines for Renewable Standard Offer," and "Guidelines for Distributed Solar Solutions (2017)."
[87] Tennessee Valley Authority "Green Power Providers" and 2017.

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Appendix A: TVA's Allocation Formula

Section 13 - In Lieu of Tax Payments Overview

Overview:

Section 13 of the TVA Act requires TVA to pay 'tax equivalent payments' to states in which its power operations are carried out and to counties in which it has acquired reservoir land, allocable to power purposes, or power properties that were formerly subject to local ad valorem taxation. Power operations are determined to be carried out if TVA has power sales and/or holds power property in a given state.

Calculation:

The total tax equivalent payments to be paid to the states and counties is determined by taking 5 percent of gross proceeds from the sale of power, from the prior fiscal year, (excluding sales to federal agencies, off-system sales, and interdivisional sales). The resulting amount is essentially the "bucket" of tax equivalent payments that are to be distributed to the states and counties which TVA carries out its power operations. Currently, the eight states in which TVA carries out its power operations are: Alabama, Georgia, Illinois, Kentucky, Mississippi, North Carolina, Tennessee, and Virginia. The percentage amount to be allocated to each state is determined by a two-part calculation; **1.**) 50 percent is based on the ratio of TVA power property within the respective state, compared to TVA's total net book value of power properties for the prior fiscal year, and **2.)** 50 percent is based on the ratio of power sales within the respective state, compared to TVA's total power sales for the prior fiscal year. The two percentages, calculated above, are then averaged and the resulting percentage is multiplied by the total "bucket" of tax equivalent payments to be distributed, and the resulting dollar amount represents the payments to be distributed to the respective state during TVA's fiscal year.

Direct Payments to counties:

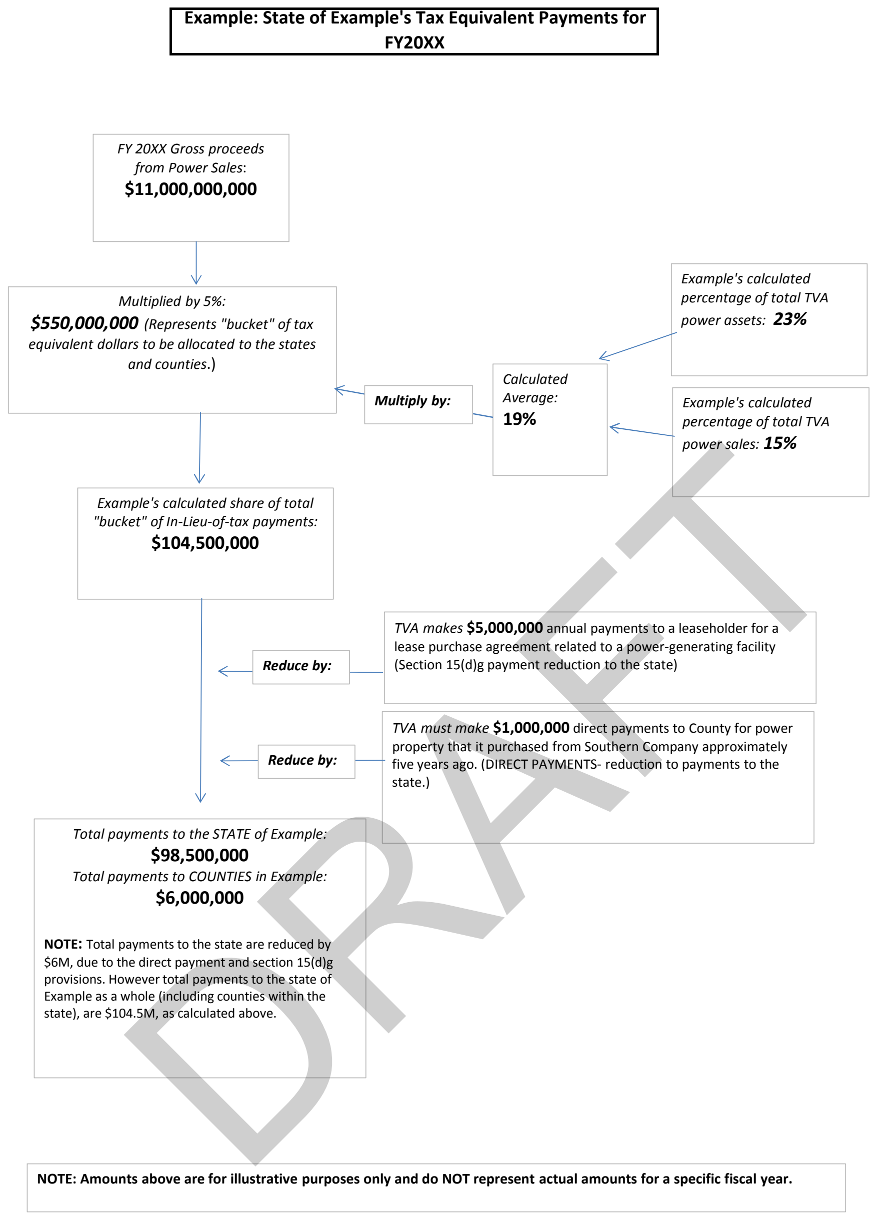
The TVA Act also requires TVA to directly make payments to counties in which TVA has acquired/purchased reservoir land, allocable to power purposes, or power property from a privately owned and operated utility company. (E.g. TVA purchases a power plant from Southern Company in order to serve a given load in the TVA service territory. Whereas Southern Company has historically paid property taxes to the county in which this power property is located, TVA is not subject to taxation and therefore the county cannot levy property taxes for this power property. However, in an effort to keep the county whole, the TVA Act requires TVA to make payments "in-lieu" of taxes to the county.) The amount to be paid to the county is determined by taking the average of the prior two years property tax bills and the resulting amount is paid, annually, to the county for as long as TVA owns the property. In addition, any direct payments to a county reduce the amount paid directly to the state by TVA. While this reduces the total amount paid directly to the state, it doesn't change the overall tax equivalent payments that the state is due, determined above.

Section 15(d)g of the TVA Act:

This section recognizes that generating facilities operated by TVA under lease or lease purchase agreements constitute power property held by TVA within the meaning of Section 13. As such, any property taxes reimbursed by TVA to the leaseholder, as a result of the negotiated lease agreement, will reduce the overall amount owed to the state by TVA. This section essentially prevents a "double-dipping" on the tax payments to the county/state since TVA has already reimbursed the leaseholder for the property taxes.

Additional Facts:

- The TVA Board, each November, approves the estimated (based on unaudited financial numbers) payments, for the current fiscal year, to be paid during the months of October through August.
- In addition, the Board approves the "final" payment for September of the prior fiscal year which is based off audited financial data.
- Each state redistributes the tax equivalent payments to the counties based upon each state's individual legislation.
- Once TVA has remitted the tax equivalent payments to the individual states it has no authority to dictate how the monies are redistributed.



Source: Schoolfield 2017.

Appendix B: Tennessee's Allocation Formula

The TVA Act of 1933 (TVA Act) specifically directs that 5% of the Authority's "gross proceeds" be paid as payments in lieu of taxes (PILOTs) to states and local governments where the authority owns and operates property. (48 Stat. 58-59, 16 USC. § 831.) TVA interprets "gross proceeds" as their operating revenues from the sale of power to municipalities, cooperatives, and industries. The TVA Act specifically excludes sales to federal agencies from the PILOT calculation. Payments to each state are based on the amount of TVA-owned property and sales in each state. Tennessee's share based on those two factors has been more than 60% of the total each year since federal fiscal year 2010-11.

Each state determines its own method of distributing the payments. The following chart shows the formula used by the State of Tennessee in distributing the funds among the state government, its agencies, counties, and cities.

Tennessee Valley Authority (Tennessee State Revenue Sharing Act)
Title 67, Chapter 9, Part 1
From the Allocation of TVA Payments in Lieu of Taxes in Tennessee
(after direct payments to counties and 1977-78 base payment to state, counties, and cities)

	Basis of Apportionment (§67-9-101)	Proration to Counties and Municipalities (§67-9-102)
Paid to areas with TVA construction *(remainder allocated to CTAS, TACIR and Tennessee Central Economic Authority)*	3%	
Retained by the State	48.5%	
Paid to Local Governments	48.5%	
Counties—70% of Local Share		
·Based on Percent of State Population		*30% (14.55% of total)*
·Based on Percent of State Land		*30% (14.55% of total)*
·Based on County's Percent of TVA Acreage in Tennessee		*10% (4.85% of total)*
Municipalities—30% of Local Share Based on Percent of State Population		*30% (14.55% of total)*
Total Allocated by State	100%	

Appendix C: Distribution of Counties' Share of TVA Payments in Lieu of Taxes to Tennessee by Tennessee Fiscal Year

County	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
Anderson	$ 1,265,292	$ 1,296,339	$ 1,274,140	$ 1,116,491	$ 1,161,579	$ 1,240,594	$ 1,209,200	$ 1,148,257
Bedford	927,026	948,223	930,421	804,007	810,094	871,080	853,927	806,433
Benton	1,965,359	1,980,804	1,945,237	1,692,600	1,731,788	1,856,422	1,822,570	1,725,938
Bledsoe	587,244	595,252	584,085	504,778	507,635	545,815	525,639	496,430
Blount	1,673,648	1,726,027	1,694,217	1,468,371	1,483,920	1,593,273	1,538,002	1,454,729
Bradley	1,220,336	1,261,808	1,238,263	1,071,060	1,083,356	1,164,376	1,121,118	1,059,194
Campbell	1,482,225	1,502,785	1,475,216	1,279,413	1,330,786	1,428,757	1,392,427	1,316,850
Cannon	426,564	433,504	425,555	369,106	378,197	405,909	391,265	370,065
Carroll	901,522	915,638	898,305	775,217	804,059	865,172	832,797	786,049
Carter	933,012	956,147	938,388	812,270	863,123	927,466	879,608	831,239
Cheatham	644,932	661,670	649,144	560,192	578,715	614,263	591,333	558,137
Chester	458,813	466,916	458,077	395,306	409,882	441,037	424,574	400,739
Claiborne	1,067,668	1,083,696	1,063,756	922,133	955,457	1,025,956	1,005,159	950,425
Clay	319,522	323,725	317,596	274,076	284,598	306,230	294,798	278,249
Cocke	846,889	862,733	847,732	741,201	769,632	822,801	795,345	754,642
Coffee	1,129,581	1,154,381	1,132,592	977,851	991,625	1,066,873	1,027,328	969,841
Crockett	408,456	415,180	407,321	351,512	369,375	397,448	382,618	361,141
Cumberland	1,222,298	1,248,669	1,225,041	1,057,255	1,074,162	1,155,766	1,112,664	1,050,235
Davidson	5,468,302	5,727,695	5,620,252	4,857,256	4,733,171	5,088,979	4,900,954	4,628,778
Decatur	725,651	733,068	720,138	628,311	646,256	691,692	658,650	624,479
DeKalb	479,370	488,464	479,219	413,561	422,309	454,404	438,393	413,787
Dickson	948,441	971,097	952,746	822,427	834,653	897,964	864,514	816,079
Dyer	863,300	879,882	863,226	744,941	787,458	847,311	815,685	769,896
Fayette	1,117,181	1,136,836	1,115,315	962,483	977,492	1,051,342	1,011,838	955,036
Fentress	713,538	723,424	709,728	612,474	629,153	676,975	651,704	615,119
Franklin	1,439,576	1,460,877	1,434,583	1,247,840	1,279,143	1,371,158	1,183,321	1,120,924
Gibson	1,051,668	1,073,682	1,053,356	909,018	946,514	1,018,457	980,440	925,401
Giles	931,827	946,690	928,879	802,396	826,366	888,733	855,804	808,090
Grainger	1,128,140	1,141,485	1,121,453	979,171	1,001,043	1,071,128	1,036,650	983,113
Greene	1,252,163	1,281,516	1,257,504	1,086,979	1,134,096	1,219,325	1,172,530	1,107,440
Grundy	522,186	529,396	519,453	448,839	464,716	499,725	481,224	454,442
Hamblen	1,004,878	1,030,888	1,012,173	879,257	915,171	981,718	946,369	895,606
Hamilton	3,911,331	4,049,750	3,975,183	3,445,621	3,502,196	3,760,660	3,658,020	3,458,866
Hancock	308,740	312,588	306,671	264,624	273,673	294,472	283,481	267,569
Hardeman	964,852	978,366	959,845	828,317	867,772	933,732	899,025	848,556
Hardin	1,239,964	1,255,200	1,232,284	1,069,533	1,095,765	1,175,850	1,146,888	1,085,003
Hawkins	1,428,186	1,453,265	1,429,246	1,258,661	1,308,016	1,393,622	1,356,948	1,291,118
Haywood	765,707	775,680	761,003	656,774	683,490	735,421	707,991	668,267
Henderson	976,278	990,598	971,920	839,275	867,765	933,604	893,489	843,627
Henry	1,976,522	1,997,392	1,961,052	1,702,936	1,748,274	1,875,847	1,777,904	1,682,427
Hickman	907,279	920,206	903,111	781,709	806,363	866,351	834,577	788,690
Houston	477,740	482,950	474,141	411,582	423,568	454,519	440,770	417,012
Humphreys	1,788,611	1,803,974	1,772,085	1,545,581	1,576,576	1,687,868	1,648,788	1,562,903
Jackson	442,488	448,666	440,173	379,856	392,603	422,445	406,675	383,846
Jefferson	1,141,123	1,163,962	1,145,397	1,013,551	1,035,256	1,100,173	1,055,684	1,006,702
Johnson	561,947	570,650	560,417	487,742	507,043	543,332	521,881	494,271
Knox	4,052,944	4,228,172	4,150,333	3,597,658	3,605,000	3,870,233	3,735,811	3,532,625
Lake	247,407	251,025	246,084	212,363	225,180	242,296	233,251	220,157
Lauderdale	730,521	742,631	728,577	628,816	670,631	721,589	694,284	655,321

County	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
Lawrence	1,030,214	1,050,064	1,030,241	889,474	912,944	982,111	945,560	892,645
Lewis	421,481	427,834	419,796	362,716	372,714	400,798	385,957	364,473
Lincoln	919,533	935,920	918,314	793,288	812,383	873,683	841,293	794,397
Loudon	1,278,996	1,302,194	1,282,623	1,143,625	1,145,913	1,212,826	1,189,182	1,137,478
Macon	533,285	544,324	534,019	460,842	462,467	497,620	479,044	452,186
Madison	1,333,070	1,372,120	1,346,176	1,161,940	1,231,304	1,324,771	1,275,651	1,204,133
Marion	1,364,964	1,381,014	1,357,504	1,190,531	1,219,655	1,302,034	1,242,589	1,180,630
Marshall	685,909	700,659	687,571	594,632	598,395	643,170	619,527	585,272
Maury	1,433,543	1,473,778	1,446,119	1,249,707	1,192,117	1,281,766	1,249,817	1,180,372
McMinn	1,001,529	1,023,730	1,005,806	878,514	914,021	977,685	944,436	895,732
McNairy	839,473	852,421	836,284	721,688	749,089	806,027	775,931	732,372
Meigs	902,923	911,716	895,529	780,553	792,830	849,100	833,143	789,534
Monroe	1,828,302	1,852,189	1,820,833	1,597,764	1,634,647	1,743,996	1,679,319	1,596,020
Montgomery	2,121,091	2,203,358	2,161,669	1,865,619	1,699,016	1,828,069	1,759,965	1,661,232
Moore	261,209	264,691	259,813	225,170	231,641	248,748	216,533	204,769
Morgan	764,198	775,160	760,554	656,830	685,407	737,230	709,774	670,131
Obion	858,235	872,842	856,322	739,005	774,607	833,471	802,361	757,329
Overton	663,923	674,821	662,046	571,326	590,181	635,041	611,335	577,016
Perry	775,725	782,521	768,369	667,854	679,910	729,051	703,299	665,771
Pickett	221,727	224,561	220,310	190,121	196,494	211,430	203,537	192,111
Polk	907,272	917,012	902,784	801,740	817,050	866,641	832,290	794,851
Putnam	1,010,636	1,041,824	1,022,115	882,155	890,097	957,698	921,975	870,259
Rhea	1,319,885	1,337,063	1,314,096	1,150,972	1,178,824	1,259,320	1,219,463	1,157,939
Roane	1,750,196	1,775,865	1,746,223	1,535,689	1,591,843	1,697,315	1,687,870	1,604,918
Robertson	1,054,502	1,083,673	1,063,177	917,629	929,055	999,490	962,217	908,258
Rutherford	3,041,878	3,168,016	3,108,581	2,686,117	2,391,830	2,571,699	2,476,705	2,338,930
Scott	771,686	782,971	768,149	662,889	688,257	740,572	712,926	672,904
Sequatchie	430,379	437,789	429,672	372,029	375,261	403,100	388,389	367,092
Sevier	1,447,179	1,486,648	1,458,783	1,260,902	1,278,590	1,374,699	1,323,002	1,249,557
Shelby	7,393,410	7,731,174	7,588,617	6,576,268	7,172,587	7,702,525	7,422,378	7,016,977
Smith	548,345	557,625	547,551	476,017	489,395	524,664	510,067	482,866
Stewart	3,267,897	3,289,427	3,230,634	2,813,009	2,861,905	3,066,904	2,946,487	2,791,312
Sullivan	1,923,486	1,984,449	1,947,907	1,688,392	1,792,441	1,924,751	1,891,853	1,788,290
Sumner	2,029,643	2,103,707	2,064,160	1,783,315	1,682,567	1,809,384	1,739,358	1,642,536
Tipton	948,498	973,290	954,885	824,179	871,659	937,835	902,844	852,219
Trousdale	263,373	268,417	263,810	231,096	215,953	230,477	223,026	211,912
Unicoi	340,952	348,587	341,993	295,172	312,350	336,068	323,508	305,365
Union	1,242,352	1,254,999	1,233,297	1,079,150	1,101,418	1,177,314	1,126,542	1,069,374
Van Buren	390,675	394,777	387,451	335,421	340,091	365,362	353,285	333,888
Warren	869,573	887,289	871,282	757,612	784,319	840,784	796,824	754,461
Washington	1,320,699	1,370,495	1,345,033	1,164,220	1,188,742	1,277,167	1,231,386	1,163,691
Wayne	990,286	1,000,981	982,047	847,584	875,682	942,190	906,454	855,624
Weakley	916,919	932,543	914,914	789,720	834,728	898,081	864,107	815,671
White	671,407	683,849	671,069	580,312	594,614	639,166	618,027	583,823
Williamson	2,383,517	2,475,988	2,429,519	2,099,523	1,839,894	1,978,126	1,902,192	1,796,604
Wilson	1,687,836	1,744,451	1,711,707	1,479,179	1,359,603	1,461,825	1,407,649	1,329,458
Total	**$ 115,210,055**	**$ 118,042,398**	**$ 115,879,984**	**$ 100,523,880**	**$ 102,129,184**	**$ 109,601,944**	**$ 105,652,995**	**$ 99,936,128**

Source: Tennessee Department of Revenue.

Appendix D: Distribution of Cities' Share of TVA Payments in Lieu of Taxes to Tennessee by Tennessee Fiscal Year

City	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
Adams	$ 7,581	$ 7,647	$ 7,503	$ 6,479	$ 7,236	$ 7,786	$ 7,496	$ 7,178
Adamsville	27,630	27,871	27,346	23,630	25,340	27,258	26,248	25,139
Alamo	28,385	28,634	28,092	24,260	28,136	30,275	29,149	27,912
Alcoa	133,369	134,536	131,991	113,982	96,577	103,918	100,053	95,807
Alexandria	11,918	12,022	11,795	10,185	11,042	11,881	11,439	10,954
Algood	48,146	48,567	47,648	41,147	39,950	42,986	41,388	39,632
Allardt	6,743	6,802	6,673	5,762	7,247	7,798	7,508	7,189
Altamont	13,570	13,689	13,430	11,598	11,945	12,853	12,375	11,850
Ardmore	14,785	14,914	14,632	12,636	13,865	14,919	14,364	13,755
Arlington	176,753	178,299	174,926	151,058	151,078	162,561	156,516	137,094
Ashland City	63,089	63,641	62,437	53,917	59,736	64,277	61,886	51,493
Athens	171,248	172,745	169,480	146,375	153,977	165,670	159,514	152,751
Atoka	121,585	122,649	120,329	103,910	108,293	116,525	112,191	107,430
Atwood	11,420	11,520	11,302	9,760	10,722	11,537	11,108	10,636
Auburntown	3,304	3,333	3,270	2,824	3,075	3,309	3,186	3,050
Baileyton	5,297	5,343	5,242	4,527	4,927	5,301	5,104	4,887
Baneberry	6,354	6,409	6,288	5,430	5,510	5,928	5,708	5,466
Bartlett	702,030	708,172	694,776	599,976	645,691	694,770	668,931	640,545
Baxter	19,171	19,339	18,973	16,384	15,603	16,789	16,164	15,478
Bean Station	36,045	36,361	35,673	30,806	34,909	37,562	36,165	34,631
Beersheba Springs	5,273	5,319	5,218	4,506	5,452	5,867	5,649	5,409
Bell Buckle	4,981	5,025	4,930	4,257	5,715	6,150	5,921	5,670
Belle Meade	35,244	35,552	34,879	30,120	33,286	35,816	34,484	33,021
Bells	29,922	30,184	29,613	25,573	27,856	29,974	28,859	27,634
Benton	18,503	18,664	18,311	15,813	15,831	17,035	16,401	15,705
Berry Hill	25,658	25,883	25,393	21,928	11,008	11,844	11,404	10,920
Bethel Springs	9,014	9,093	8,921	7,704	8,207	8,831	8,503	8,142
Big Sandy	6,584	6,636	6,523	5,726	7,046	7,530	7,276	6,996
Blaine	25,318	25,540	25,056	21,638	21,215	22,828	21,979	21,046
Bluff City	22,585	22,779	22,357	19,367	20,259	21,765	20,972	20,101
Bolivar	63,234	63,788	62,581	54,042	61,919	66,626	64,148	61,426
Braden	3,098	3,125	3,066	2,648	3,223	3,468	3,339	3,198
Bradford	12,184	12,291	12,059	10,417	12,003	12,913	12,434	11,907
Brentwood	551,227	556,050	545,531	471,095	501,677	539,809	519,734	458,127
Brighton	35,086	35,393	34,723	29,985	31,263	33,639	32,388	31,013
Bristol	333,365	336,251	329,957	285,422	308,781	331,981	319,767	306,349
Brownsville	119,077	120,118	117,848	101,791	117,808	126,750	122,043	116,871
Bruceton	18,308	18,468	18,119	15,647	16,894	18,179	17,502	16,760
Bulls Gap	9,184	9,265	9,090	7,849	8,436	9,077	8,739	8,369
Burlison	4,459	4,498	4,413	3,810	4,858	5,227	5,033	4,819
Burns	19,110	19,277	18,913	16,332	16,780	18,056	17,384	16,646
Byrdstown	9,695	9,780	9,595	8,285	9,179	9,876	9,509	9,106
Calhoun	6,512	6,569	6,444	5,565	5,601	6,027	5,803	5,556
Camden	44,635	45,025	44,173	38,146	40,944	44,057	42,418	40,618
Carthage	27,833	28,076	27,545	23,787	26,359	28,362	27,308	26,149
Caryville	26,873	27,108	26,595	22,967	26,256	28,252	27,201	26,047
Cedar Hill	3,657	3,689	3,619	3,125	3,589	3,862	3,718	3,561
Celina	17,276	17,427	17,097	14,764	17,089	18,388	17,704	16,953
Centertown	3,608	3,640	3,571	3,084	2,778	2,989	2,878	2,755

City	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
Centerville	43,068	43,443	42,624	36,830	41,811	44,977	43,310	41,479
Chapel Hill	20,859	21,042	20,644	17,827	16,517	17,773	17,112	16,386
Charleston	10,837	10,932	10,725	6,894	7,441	8,007	7,709	7,382
Charlotte	20,118	20,294	19,911	17,194	14,117	15,190	14,625	14,004
Chattanooga	2,257,486	2,262,401	2,220,419	1,923,319	1,959,629	2,105,311	2,028,614	1,944,355
Church Hill	85,017	85,761	84,139	72,658	77,008	82,861	79,780	76,394
Clarksburg	4,604	4,645	4,557	3,935	4,492	4,834	4,654	4,456
Clarksville	2,025,516	2,043,239	2,004,589	1,731,075	1,519,503	1,634,997	1,574,193	1,507,393
Cleveland	581,219	581,114	570,136	492,447	472,674	508,544	489,660	468,913
Clifton	32,206	32,488	31,874	27,525	30,794	33,135	31,902	30,549
Clinton	124,298	125,367	123,036	106,539	114,618	123,169	118,667	113,722
Coalmont	9,525	9,608	9,426	8,140	9,613	10,344	9,959	9,537
Collegedale	134,961	136,142	133,566	115,342	94,668	101,864	98,075	93,914
Collierville	623,524	628,980	617,082	532,883	520,663	560,239	539,403	516,514
Collinwood	10,910	11,005	10,797	9,324	11,225	12,078	11,629	11,135
Columbia	512,387	516,819	507,154	438,760	402,328	432,461	416,597	399,169
Cookeville	423,288	426,992	418,914	361,755	356,108	383,176	368,926	353,270
Coopertown	54,427	54,903	53,864	46,515	48,900	52,617	50,660	48,510
Copperhill	5,382	5,429	5,326	4,600	4,046	4,354	4,192	4,014
Cornersville	19,086	15,049	14,765	12,750	13,648	14,686	14,139	13,539
Cottage Grove	802	809	794	685	1,006	1,082	1,042	998
Covington	105,245	106,166	104,158	89,946	103,310	111,162	107,028	102,486
Cowan	21,619	21,806	21,399	18,513	20,105	21,614	20,819	19,946
Crab Orchard	8,747	8,824	8,657	7,476	8,596	9,249	8,905	8,527
Cross Plains	21,734	21,924	21,510	18,575	19,592	21,081	20,297	19,436
Crossville	146,648	147,931	145,133	125,330	132,183	142,231	136,941	124,984
Crump	19,365	19,535	19,165	16,550	16,323	17,564	16,910	16,193
Cumberland City	16,872	16,904	16,834	16,333	16,721	16,992	16,849	16,693
Cumberland Gap	4,568	4,608	3,763	3,250	5,647	6,076	5,850	5,602
Dandridge	41,436	41,791	41,016	35,530	32,953	35,396	34,110	32,697
Dayton	92,660	89,134	87,496	75,906	84,749	90,997	87,708	84,094
Decatur	18,989	19,155	18,792	16,228	18,266	19,654	18,924	18,121
Decaturville	9,880	9,966	9,778	8,455	9,986	10,739	10,343	9,907
Decherd	28,923	29,176	28,624	24,722	27,009	29,060	27,980	26,794
Dickson	195,085	196,792	193,070	166,726	166,178	178,809	172,159	164,853
Dover	22,184	22,378	21,954	18,959	16,197	17,428	16,780	16,068
Dowelltown	4,155	4,191	4,112	3,551	4,058	4,366	4,204	4,026
Doyle	5,989	6,042	5,927	5,119	6,138	6,605	6,359	6,089
Dresden	36,677	36,998	36,298	31,345	34,349	36,960	35,585	34,075
Ducktown	5,601	5,650	5,543	4,786	5,430	5,842	5,625	5,386
Dunlap	65,104	65,673	64,431	55,643	55,061	59,245	57,042	54,622
Dyer	28,039	28,285	27,750	23,963	26,759	28,793	27,722	26,546
Dyersburg	196,373	198,091	194,344	167,826	195,977	210,874	203,031	194,415
Eagleville	9,877	9,963	9,775	8,441	6,904	7,429	7,153	6,849
East Ridge	269,302	271,658	266,520	230,154	239,802	258,030	248,433	237,891
Eastview	9,270	9,351	9,174	7,922	8,059	8,671	8,349	7,994
Elizabethton	178,005	179,551	176,179	152,316	163,329	175,645	169,161	162,037
Elkton	6,621	6,679	6,553	5,659	6,607	7,109	6,845	6,554
Englewood	19,207	19,365	19,021	16,588	18,702	20,034	19,333	18,563

City	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
Enville	2,284	2,304	2,260	1,952	2,160	2,325	2,238	2,143
Erin	14,870	15,000	14,716	12,708	15,134	16,284	15,679	15,013
Erwin	73,925	74,572	73,162	63,182	69,717	75,014	72,225	69,161
Estill Springs	35,309	30,180	29,654	25,935	25,888	27,673	26,733	25,700
Ethridge	6,524	6,581	6,456	5,576	5,315	5,719	5,507	5,273
Etowah	43,772	44,155	43,320	37,409	39,893	42,925	41,329	39,575
Fairview	113,676	114,671	112,502	97,151	91,468	98,420	94,760	90,739
Farragut	285,569	288,068	282,619	244,056	259,200	278,902	268,529	257,134
Fayetteville	85,920	86,671	85,033	73,437	78,089	84,020	80,898	77,467
Finger	3,353	3,382	3,318	2,866	3,406	3,665	3,529	3,379
Forest Hills	61,206	61,741	60,573	52,308	57,610	61,989	59,684	57,151
Franklin	1,014,006	1,022,878	1,003,531	866,622	810,662	872,269	839,835	804,202
Friendship	7,452	7,517	7,375	6,369	7,641	8,221	7,915	7,580
Friendsville	10,885	10,981	10,773	9,303	10,436	11,229	10,812	10,353
Gadsden	5,698	5,748	5,639	4,870	5,372	5,781	5,566	5,330
Gainesboro	11,177	11,275	11,061	9,552	10,996	11,832	11,392	10,909
Gallatin	539,783	544,506	534,206	461,315	394,046	423,998	408,229	390,906
Gallaway	6,415	6,471	6,348	5,482	7,773	8,364	8,053	7,711
Garland	3,511	3,542	3,475	3,001	3,543	3,813	3,671	3,515
Gates	8,067	8,137	7,983	6,894	7,396	7,958	7,662	7,337
Gatlinburg	43,456	43,836	43,007	37,139	45,082	48,509	46,705	44,723
Germantown	502,146	506,539	496,957	429,149	458,629	493,490	475,137	454,974
Gibson	4,446	4,485	4,401	3,800	4,527	4,871	4,689	4,490
Gilt Edge	5,783	5,833	5,723	4,942	5,452	5,867	5,649	5,409
Gleason	16,632	16,777	16,460	14,214	16,517	17,773	17,112	16,386
Goodlettsville	216,115	218,006	213,882	184,698	181,986	195,819	188,537	180,536
Gordonsville	16,559	16,704	16,388	14,152	13,865	14,919	14,364	13,755
Grand Junction	4,106	4,142	4,064	3,509	3,715	3,997	3,849	3,685
Graysville	17,871	18,027	17,686	15,273	17,169	18,474	17,787	17,032
Greenback	13,388	13,505	13,250	11,442	12,162	13,087	12,600	12,065
Greenbrier	83,802	84,536	82,936	71,620	73,533	79,122	76,180	72,947
Greeneville	188,268	189,913	186,325	160,931	172,384	185,471	178,581	171,012
Greenfield	24,674	24,890	24,419	21,087	24,942	26,837	25,839	24,743
Gruetli-Laager	21,163	21,348	20,945	18,087	20,724	22,299	21,470	20,558
Guys	5,030	5,074	4,978	4,298	5,327	5,732	5,518	5,284
Halls	25,403	25,625	25,141	21,710	25,776	27,735	26,704	25,571
Harriman	74,579	75,205	73,839	64,173	75,582	81,100	78,195	75,004
Harrogate	53,455	53,922	52,902	45,684	50,169	53,982	51,975	49,769
Hartsville	33,093	33,383	32,751	28,283	27,079	29,137	28,054	26,863
Henderson	76,635	77,305	75,843	65,494	72,116	77,597	74,711	71,541
Hendersonville	750,224	756,788	742,472	641,164	587,212	631,846	608,348	582,532
Henning	10,582	10,674	10,472	9,043	10,802	11,623	11,191	10,716
Henry	5,418	5,466	5,362	4,631	5,304	5,707	5,495	5,262
Hickory Valley	948	956	938	810	1,132	1,218	1,172	1,123
Hohenwald	44,815	45,205	44,355	38,337	43,198	46,463	44,744	42,856
Hollow Rock	8,298	8,370	8,212	7,091	8,207	8,831	8,503	8,142
Hornbeak	6,208	6,262	6,144	5,306	6,093	6,556	6,312	6,044
Hornsby	3,207	3,235	3,174	2,741	3,463	3,727	3,588	3,436
Humboldt	95,663	96,500	94,675	81,757	96,615	103,958	100,092	95,845

City	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
Huntingdon	53,928	54,400	53,371	46,089	45,551	49,013	47,190	45,188
Huntland	10,764	10,858	10,653	9,199	9,967	10,725	10,326	9,888
Huntsville	19,973	15,564	15,270	13,186	18,095	19,470	18,746	17,950
Jacksboro	28,015	28,260	27,726	23,943	23,090	24,845	23,921	22,906
Jackson	830,168	837,418	821,607	709,714	746,960	803,618	773,789	741,019
Jamestown	24,601	23,714	23,265	20,091	22,393	24,095	23,198	22,214
Jasper	43,881	44,265	43,428	37,502	37,984	40,871	39,351	37,681
Jefferson City	102,713	103,608	101,656	87,845	97,478	104,855	100,971	96,705
Jellico	26,168	26,397	25,898	22,364	26,919	28,965	27,888	26,704
Johnson City	866,134	873,687	857,217	740,663	724,876	779,745	750,858	719,123
Jonesborough	71,192	71,815	70,456	60,843	57,736	62,124	59,814	57,276
Kenton	15,465	14,767	14,488	12,511	14,643	15,756	15,170	14,526
Kimball	18,770	18,934	18,576	16,041	15,946	17,158	16,520	15,819
Kingsport	673,553	679,446	666,594	575,639	586,092	630,641	607,187	581,421
Kingston	76,878	75,774	74,394	64,628	70,648	75,804	73,090	70,108
Kingston Springs	34,308	34,608	33,954	29,321	31,503	33,897	32,637	31,252
Knoxville	2,354,775	2,375,050	2,330,833	2,017,916	2,082,150	2,237,563	2,155,743	2,065,855
Lafayette	1,494	68,432	67,138	57,977	51,140	55,028	52,981	50,733
Lafollette	67,839	91,219	89,496	77,307	85,390	91,868	88,458	84,711
Lagrange	90,429	1,507	1,479	1,277	1,520	1,636	1,575	1,508
Lakeland	168,917	170,395	167,171	144,361	142,082	152,882	147,196	140,950
Lakesite	22,548	22,745	22,315	19,270	20,872	22,459	21,624	20,706
La Vergne	470,389	474,505	465,529	402,009	393,372	423,272	407,531	369,531
Lawrenceburg	141,327	142,563	139,867	120,782	119,198	128,258	123,488	118,248
Lebanon	467,675	471,760	462,851	399,804	374,931	403,370	388,398	371,949
Lenoir City	124,434	125,509	123,164	106,566	100,307	107,816	103,863	99,520
Lewisburg	149,957	151,263	148,415	128,256	127,552	137,196	132,119	126,541
Lexington	96,855	97,700	95,856	82,804	87,666	94,314	90,814	86,969
Liberty	4,058	4,093	4,016	3,468	3,543	3,813	3,671	3,515
Linden	12,119	12,225	11,994	10,358	10,386	11,175	10,759	10,303
Livingston	47,441	47,856	46,951	40,545	46,385	49,911	48,055	46,016
Lobelville	11,165	11,262	11,049	9,542	10,253	11,033	10,622	10,172
Lookout Mountain	25,002	25,221	24,744	21,368	20,941	22,533	21,695	20,774
Loretto	21,127	21,312	20,908	18,056	19,592	21,081	20,297	19,436
Loudon	76,056	76,693	75,304	65,475	64,781	69,456	66,994	64,290
Louisville	53,260	53,726	52,710	45,518	45,951	49,444	47,605	45,585
Luttrell	12,355	12,463	12,228	10,559	12,276	13,210	12,718	12,179
Lynchburg	5,650	5,698	5,592	4,839	6,612	7,109	6,847	6,560
Lynnville	3,603	3,634	3,566	3,087	3,336	3,586	3,454	3,310
Madisonville	62,348	62,893	61,703	53,284	52,318	56,294	54,201	51,901
Manchester	148,361	149,659	146,828	126,794	115,472	124,249	119,628	114,551
Martin	134,207	133,074	130,565	112,806	131,556	141,524	136,276	130,511
Maryville	387,631	391,023	383,626	331,282	314,753	338,677	326,081	312,244
Mason	16,243	16,385	16,075	13,882	18,392	19,790	19,054	18,245
Maury City	7,083	7,145	7,010	6,053	7,704	8,290	7,982	7,643
Maynardville	29,837	30,098	29,529	25,500	27,582	29,679	28,575	27,362
McEwen	20,114	20,288	19,907	17,212	20,157	21,677	20,877	19,997
McKenzie	67,171	67,758	66,477	57,406	60,696	65,310	62,881	60,213
McLemoresville	3,499	3,529	3,463	2,990	4,024	4,329	4,168	3,992

City	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
McMinnville	167,766	169,232	166,035	143,416	155,772	167,592	161,369	154,532
Medina	62,275	62,820	61,631	53,222	55,118	59,308	57,102	54,679
Medon	2,296	2,316	2,272	1,962	2,583	2,780	2,676	2,563
Memphis	7,934,827	7,955,730	7,809,000	6,770,368	7,591,343	8,153,386	7,857,488	7,532,413
Michie	8,249	8,321	8,164	7,050	6,755	7,269	6,999	6,702
Middleton	7,994	8,064	7,911	6,832	8,070	8,683	8,360	8,006
Milan	99,268	100,136	98,242	84,837	89,742	96,563	92,972	89,026
Milledgeville	3,292	3,321	3,258	2,814	3,029	3,259	3,138	3,005
Millersville	76,525	77,195	75,735	65,401	73,613	79,208	76,263	73,026
Millington	128,558	129,683	127,230	109,870	127,245	136,917	131,825	126,231
Minor Hill	6,123	6,177	6,060	5,233	6,138	6,605	6,359	6,089
Mitchellville	1,980	1,998	1,960	1,692	2,160	2,325	2,238	2,143
Monteagle	16,923	17,071	16,748	14,463	13,625	14,661	14,116	13,517
Monterey	33,429	33,721	33,084	28,579	32,645	35,121	33,818	32,386
Morrison	8,905	8,983	8,813	7,611	7,933	8,536	8,218	7,870
Morristown	369,700	372,934	365,880	315,957	333,053	358,368	345,041	330,399
Moscow	6,949	7,010	6,877	5,939	6,355	6,838	6,584	6,305
Mosheim	30,117	30,380	29,806	25,739	26,999	29,051	27,971	26,784
Mount Carmel	66,490	67,072	65,803	56,825	62,057	66,774	64,290	61,562
Mount Juliet	489,462	481,490	472,382	407,927	358,646	385,907	371,555	319,309
Mount Pleasant	64,707	65,270	64,042	50,038	58,583	63,008	60,678	52,086
Mountain City	29,339	29,596	29,036	25,074	28,931	31,130	29,972	28,700
Munford	76,562	77,232	75,771	65,432	69,841	75,149	72,355	69,284
Murfreesboro	1,856,889	1,873,128	1,837,713	1,587,090	1,405,796	1,512,580	1,456,362	1,237,287
Nashville	6,221,586	6,275,963	6,157,376	5,318,165	5,148,424	5,539,230	5,333,483	4,876,338
New Hope	11,991	12,096	11,867	10,248	12,368	13,308	12,813	12,269
New Johnsonville	22,403	22,594	22,176	19,217	22,787	24,482	23,590	22,610
New Market	16,389	16,532	16,219	14,006	15,248	16,407	15,797	15,127
New Tazewell	33,640	33,934	33,292	28,750	34,715	37,353	35,964	34,438
Newbern	40,686	41,042	40,266	34,772	37,870	40,748	39,233	37,568
Newport	83,583	84,313	82,721	71,454	79,531	85,565	82,388	78,898
Niota	10,823	10,905	10,726	9,459	9,662	10,287	9,958	9,597
Nolensville	204,537	169,476	166,270	143,583	126,845	136,487	131,411	89,990
Normandy	1,312	1,324	1,299	1,121	1,612	1,734	1,670	1,599
Norris	19,426	19,596	19,225	16,602	18,620	20,036	19,291	18,472
Oak Hill	59,420	59,940	58,806	50,782	53,598	57,672	55,527	53,171
Oak Ridge	384,779	388,117	380,837	329,321	338,542	364,025	350,609	335,870
Oakdale	2,320	2,341	2,296	1,983	2,423	2,607	2,511	2,404
Oakland	108,562	109,511	107,440	92,780	75,705	81,459	78,430	75,101
Obion	12,039	12,145	11,915	10,289	12,791	13,763	13,251	12,689
Oliver Springs	40,055	40,405	39,641	34,232	36,932	39,739	38,262	36,638
Oneida	46,007	46,410	45,532	39,319	42,888	46,147	44,431	42,546
Orlinda	11,505	11,606	11,386	9,832	9,819	10,565	10,172	9,741
Orme	1,057	1,066	1,046	903	1,440	1,550	1,492	1,429
Palmer	6,694	6,753	6,625	5,721	7,681	8,265	7,958	7,620
Paris	125,327	126,423	124,032	107,108	116,089	124,913	120,267	115,164
Parkers Crossroads	3,450	3,480	3,415	2,949	3,772	4,059	3,908	3,742
Parrottsville	2,636	2,659	2,609	2,253	3,006	3,235	3,114	2,982
Parsons	26,006	26,230	25,743	22,298	27,619	29,680	28,595	27,403

City	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
Pegram	25,172	25,393	24,912	21,513	23,924	25,743	24,785	23,734
Petersburg	6,795	6,851	6,729	5,863	6,599	7,071	6,823	6,549
Philadelphia	7,374	7,439	7,298	6,302	7,498	8,068	7,768	7,439
Pigeon Forge	77,060	77,734	76,264	65,858	67,155	72,259	69,572	66,619
Pikeville	22,159	22,353	21,930	18,938	18,380	19,777	19,042	18,234
Piperton	34,029	27,733	27,209	23,496	22,975	24,722	19,326	18,506
Pittman Center	5,516	5,564	5,459	4,714	5,738	6,174	5,945	5,692
Plainview	25,026	25,245	24,768	21,388	24,290	26,136	25,164	24,096
Pleasant Hill	6,560	6,618	6,493	5,607	6,435	6,925	6,667	6,384
Pleasant View	58,399	58,910	57,796	49,910	48,260	51,928	49,997	47,875
Portland	159,829	161,228	158,178	136,595	131,223	141,197	135,946	130,177
Powells Crossroads	15,745	15,883	15,582	13,456	15,111	16,260	15,655	14,991
Pulaski	102,013	102,906	100,959	87,184	89,959	96,796	93,197	89,242
Puryear	8,577	8,652	8,488	7,330	7,670	8,253	7,946	7,609
Ramer	3,948	3,983	3,908	3,374	3,646	3,924	3,778	3,617
Red Bank	144,558	145,823	143,065	123,544	133,178	143,301	137,971	132,116
Red Boiling Springs	14,639	14,767	14,488	12,511	12,711	13,677	13,168	12,610
Ridgely	20,531	20,711	20,319	17,547	20,518	22,077	21,256	20,354
Ridgeside	5,418	5,466	5,362	4,631	4,458	4,797	4,618	4,422
Ridgetop	26,181	26,410	25,910	22,375	23,478	25,263	24,323	23,291
Ripley	94,760	95,590	93,781	80,985	96,531	103,869	100,006	95,762
Rives	2,989	3,015	2,958	2,554	3,726	4,010	3,860	3,697
Rockford	10,314	10,074	9,883	8,535	9,785	10,528	10,137	9,707
Rockwood	66,138	66,717	65,455	56,524	63,577	68,409	65,865	63,070
Rocky Top	20,278	20,451	20,074	17,403	20,858	22,405	21,590	20,696
Rogersville	56,747	57,243	56,161	48,498	50,523	54,363	52,342	50,121
Rossville	12,647	12,758	12,516	10,808	12,094	13,013	10,670	10,217
Rutherford	14,129	14,253	13,983	12,075	13,157	14,157	13,630	13,052
Rutledge	16,049	16,189	15,883	13,716	14,848	15,977	15,383	14,730
Saltillo	5,102	5,147	5,050	4,361	6,710	7,220	6,951	6,656
Samburg	2,551	2,574	2,525	2,180	2,480	2,669	2,570	2,461
Sardis	5,030	5,074	4,978	4,298	4,355	4,686	4,512	4,320
Saulsbury	1,361	1,373	1,347	1,163	1,280	1,378	1,326	1,270
Savannah	89,618	88,599	86,927	75,094	80,012	86,078	82,884	79,376
Scotts Hill	10,654	10,748	10,544	9,106	11,248	12,103	11,653	11,158
Selmer	54,019	54,492	53,461	46,167	50,254	54,074	52,063	49,854
Sevierville	219,115	219,231	215,084	185,737	169,253	182,118	175,345	167,904
Sharon	11,398	11,498	11,281	9,747	10,830	11,650	11,218	10,744
Shelbyville	290,144	292,648	287,187	248,541	236,396	254,064	244,762	234,544
Signal Mountain	107,541	108,482	106,430	91,908	95,594	102,860	99,035	94,832
Silerton	1,178	1,189	1,166	1,007	1,269	1,365	1,314	1,259
Slayden	2,065	2,083	2,044	1,765	2,035	2,189	2,108	2,018
Smithville	60,792	61,324	60,164	51,955	51,781	55,716	53,644	51,368
Smyrna	644,736	650,377	638,074	551,011	543,193	584,481	562,744	538,864
Sneedville	15,575	15,711	15,414	13,311	15,854	17,059	16,425	15,728
Soddy Daisy	158,785	160,174	157,144	135,702	145,328	156,375	150,559	144,170
Somerville	41,488	41,851	41,059	35,457	35,366	38,054	36,639	35,084
South Carthage	18,102	18,260	17,915	15,470	15,111	16,260	15,655	14,991
South Fulton	27,274	27,513	26,992	23,309	26,908	28,953	27,876	26,693

City	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
South Pittsburg	38,053	38,384	37,664	32,568	34,520	37,119	35,751	34,247
Sparta	61,099	61,630	60,472	52,272	58,344	62,750	60,430	57,882
Spencer	17,762	17,917	17,578	15,180	18,300	19,691	18,959	18,155
Spring City	25,049	25,256	24,804	21,607	24,015	25,736	24,830	23,834
Spring Hill	611,339	612,815	601,223	519,188	462,207	497,339	478,843	414,231
Springfield	228,178	230,175	225,821	195,008	187,919	202,203	194,683	186,421
St. Joseph	9,598	9,682	9,498	8,202	8,939	9,618	9,260	8,867
Stanton	5,066	5,110	5,014	4,330	5,167	5,559	5,353	5,125
Stantonville	4,070	4,105	4,028	3,478	3,235	3,481	3,351	3,209
Sunbright	6,305	6,360	6,240	5,389	6,310	6,789	6,537	6,259
Surgoinsville	22,864	23,064	22,628	19,540	20,586	22,151	21,327	20,422
Sweetwater	77,161	77,832	76,369	66,014	69,176	74,397	71,648	68,628
Tazewell	28,525	28,775	28,231	24,379	25,387	27,317	26,301	25,185
Tellico Plains	9,296	9,377	9,200	7,950	10,097	10,862	10,459	10,017
Tennessee Ridge	16,182	16,324	16,015	13,830	15,637	16,826	16,200	15,512
Thompson's Station	90,934	91,729	89,994	77,715	54,021	58,127	55,965	53,590
Three Way	22,803	23,003	22,568	19,488	19,535	21,020	20,238	19,379
Tiptonville	48,304	48,726	47,804	41,282	51,026	54,905	52,863	50,619
Toone	3,280	3,309	3,246	2,803	4,161	4,477	4,310	4,128
Townsend	6,682	6,740	6,613	5,711	5,121	5,510	5,305	5,080
Tracy City	17,081	17,231	16,905	14,598	16,929	18,215	17,538	16,794
Trenton	51,511	51,962	50,979	44,023	48,740	52,445	50,494	48,352
Trezevant	9,707	9,792	9,607	8,296	9,819	10,565	10,172	9,741
Trimble	6,645	6,704	6,577	5,679	7,281	7,835	7,543	7,223
Troy	17,288	17,439	17,109	14,775	15,671	16,863	16,235	15,546
Tullahoma	247,768	249,930	245,215	211,848	213,912	230,120	221,587	212,212
Tusculum	40,067	40,417	39,653	34,242	30,440	32,753	31,535	30,197
Unicoi	46,566	46,974	46,085	39,797	41,516	44,672	43,010	41,185
Union City	135,702	136,889	134,300	115,975	124,536	134,002	129,019	123,544
Vanleer	4,544	4,583	4,497	3,883	4,515	4,858	4,678	4,479
Viola	1,130	1,140	1,118	966	1,497	1,611	1,551	1,485
Vonore	19,122	19,290	18,925	16,342	16,849	18,129	17,455	16,714
Walden	24,067	24,277	23,818	20,568	21,695	23,344	22,476	21,522
Wartburg	10,302	10,392	10,196	8,805	10,493	11,291	10,871	10,410
Wartrace	7,933	8,003	7,851	6,780	7,441	8,007	7,709	7,382
Watauga	4,289	4,326	4,244	3,665	5,235	5,633	5,424	5,193
Watertown	18,867	19,032	18,672	16,124	16,883	18,166	17,491	16,748
Waverly	52,203	52,660	51,664	44,615	46,923	50,489	48,611	46,549
Waynesboro	28,149	28,395	27,858	24,057	27,994	30,121	29,001	27,770
Westmoreland	34,150	33,309	32,679	28,220	25,216	27,133	26,123	25,015
White Bluff	46,919	47,329	46,434	40,098	36,646	39,432	37,965	36,354
White House	157,716	159,095	156,086	134,789	132,595	142,673	137,367	131,538
White Pine	30,020	30,282	29,709	25,656	25,102	27,010	26,005	24,902
Whiteville	55,447	55,932	54,874	27,057	53,015	57,045	54,923	52,593
Whitwell	19,936	20,111	19,730	17,038	19,421	20,897	20,120	19,266
Williston	4,240	4,277	4,196	3,624	4,515	4,858	4,678	4,479
Winchester	116,929	117,925	115,752	100,372	100,537	107,948	104,046	99,760
Winfield	11,505	11,606	11,386	9,832	11,945	12,853	12,375	11,850
Woodbury	32,838	33,125	32,499	28,065	30,634	32,962	31,737	30,390

City	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
Woodland Mills	4,203	4,240	4,160	3,592	4,321	4,649	4,476	4,286
Yorkville	2,867	2,892	2,837	2,450	3,269	3,518	3,387	3,243
Total	**$ 49,041,693**	**$ 49,312,064**	**$ 48,385,315**	**$ 41,804,128**	**$ 42,492,115**	**$ 45,694,727**	**$ 44,002,320**	**$ 41,552,235**

Source: Tennessee Department of Revenue.

Appendix E: Impact Payments Distributed to Counties in Areas Affected by TVA Construction by Tennessee Fiscal Year

County	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
Anderson	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Bedford	-	-	-	-	-	-	-	-
Benton	815,962	-	-	-	-	-	-	-
Bledsoe	-	-	-	-	-	-	-	-
Blount	-	-	-	-	-	-	-	-
Bradley	-	-	-	-	-	-	-	-
Campbell	-	-	-	-	-	-	-	-
Cannon	-	-	-	-	-	-	-	-
Carroll	-	-	-	-	-	-	-	-
Carter	-	-	-	-	-	-	-	-
Cheatham	-	-	-	-	-	-	-	-
Chester	-	-	-	-	-	-	-	-
Claiborne	-	-	-	-	-	-	-	-
Clay	-	-	-	-	-	-	-	-
Cocke	-	-	-	-	-	-	-	-
Coffee	-	-	-	-	-	-	-	-
Crockett	-	-	-	-	-	-	-	-
Cumberland	-	-	-	-	-	-	-	-
Davidson	-	-	-	-	-	-	-	-
Decatur	-	-	-	-	-	-	-	-
DeKalb	-	-	-	-	-	-	-	-
Dickson	-	-	-	-	-	-	-	-
Dyer	-	-	-	-	-	-	-	-
Fayette	-	-	-	-	-	-	-	-
Fentress	-	-	-	-	-	-	-	-
Franklin	-	-	-	-	-	-	-	-
Gibson	-	-	-	-	-	-	-	-
Giles	-	-	-	-	-	-	-	-
Grainger	-	-	-	-	-	-	-	-
Greene	-	-	-	-	-	-	-	-
Grundy	-	-	-	-	-	-	-	-
Hamblen	-	-	-	-	-	-	-	-
Hamilton	-	-	-	-	-	-	-	-
Hancock	-	-	-	-	-	-	-	-
Hardeman	-	-	-	-	-	-	-	-
Hardin	-	-	-	-	-	-	-	-
Hawkins	-	-	-	-	-	-	-	-
Haywood	-	-	-	-	-	-	-	-
Henderson	-	-	-	-	-	-	-	-
Henry	757,123	-	-	-	-	-	-	-
Hickman	-	-	-	-	-	-	-	-
Houston	787,057	-	-	-	-	-	-	-
Humphreys	731,592	-	-	-	-	-	-	-
Jackson	-	-	-	-	-	-	-	-
Jefferson	-	-	-	-	-	-	-	-
Johnson	-	-	-	-	-	-	-	-
Knox	-	-	-	-	-	-	-	-
Lake	-	-	-	-	-	-	-	-
Lauderdale	-	-	-	-	-	-	-	-
Lawrence	-	-	-	-	-	-	-	-

County	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
Lewis	-	-	-	-	-	-	-	-
Lincoln	-	-	-	-	-	-	-	-
Loudon	-	-	-	-	-	-	-	-
Macon	-	-	-	-	-	-	-	-
Madison	-	-	-	-	-	-	-	-
Marion	-	-	-	-	-	-	-	-
Marshall	-	-	-	-	-	-	-	-
Maury	-	-	-	-	-	-	-	-
McMinn	139,488	183,925	181,010	-	-	-	26	9,785
McNairy	-	-	-	-	-	-	-	-
Meigs	688,143	907,365	892,984	-	-	-	200,358	380,086
Monroe	119,032	156,952	154,465	-	-	-	22	8,363
Montgomery	-	-	-	-	-	-	-	-
Moore	-	-	-	-	-	-	-	-
Morgan	-	-	-	-	-	-	-	-
Obion	-	-	-	-	-	-	-	-
Overton	-	-	-	-	-	-	-	-
Perry	-	-	-	-	-	-	-	-
Pickett	-	-	-	-	-	-	-	-
Polk	-	-	-	-	-	-	-	-
Putnam	-	-	-	-	-	-	-	-
Rhea	580,922	772,206	759,968	-	-	-	170,414	323,282
Roane	948,280	289,096	284,514	-	-	-	117,906	223,672
Robertson	-	-	-	-	-	-	-	-
Rutherford	-	-	-	-	-	-	-	-
Scott	-	-	-	-	-	-	-	-
Sequatchie	-	-	-	-	-	-	-	-
Sevier	-	-	-	-	-	-	-	-
Shelby	-	-	-	113,440	229,972	372,309	481,630	457,129
Smith	-	-	-	-	-	-	-	-
Stewart	890,915	-	-	-	-	-	-	-
Sullivan	338,406	501,988	658,710	562,001	582,549	628,740	610,017	578,612
Sumner	-	-	-	124,693	252,373	408,575	528,545	501,334
Tipton	-	-	-	-	-	-	-	-
Trousdale	-	-	-	-	-	-	-	-
Unicoi	-	-	-	-	-	-	-	-
Union	-	-	-	-	-	-	-	-
Van Buren	-	-	-	-	-	-	-	-
Warren	-	-	-	-	-	-	-	-
Washington	329,676	489,039	641,718	547,504	563,768	608,469	590,350	559,958
Wayne	-	-	-	-	-	-	-	-
Weakley	-	-	-	-	-	-	-	-
White	-	-	-	-	-	-	-	-
Williamson	-	-	-	-	-	-	-	-
Wilson	-	-	-	-	-	-	-	-
Total	**$ 7,126,596**	**$ 3,300,573**	**$ 3,573,369**	**$ 1,347,638**	**$ 1,628,661**	**$ 2,018,093**	**$ 2,699,268**	**$ 3,042,223**

Source: Tennessee Department of Revenue.

Appendix F: Impact Payments Distributed to Cities in Areas Affected by TVA Construction by Tennessee Fiscal Year

City	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
Adams	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Adamsville	-	-	-	-	-	-	-	-
Alamo	-	-	-	-	-	-	-	-
Alcoa	-	-	-	-	-	-	-	-
Alexandria	-	-	-	-	-	-	-	-
Algood	-	-	-	-	-	-	-	-
Allardt	-	-	-	-	-	-	-	-
Altamont	-	-	-	-	-	-	-	-
Ardmore	-	-	-	-	-	-	-	-
Arlington	-	-	-	1,775	3,277	5,305	6,862	5,958
Ashland City	-	-	-	-	-	-	-	-
Athens	36,875	48,622	47,852	-	-	-	7	2,520
Atoka	-	-	-	-	-	-	-	-
Atwood	-	-	-	-	-	-	-	-
Auburntown	-	-	-	-	-	-	-	-
Baileyton	-	-	-	-	-	-	-	-
Baneberry	-	-	-	-	-	-	-	-
Bartlett	-	-	-	7,051	14,004	22,671	29,328	27,836
Baxter	-	-	-	-	-	-	-	-
Bean Station	-	-	-	-	-	-	-	-
Beersheba Springs	-	-	-	-	-	-	-	-
Bell Buckle	-	-	-	-	-	-	-	-
Belle Meade	-	-	-	-	-	-	-	-
Bells	-	-	-	-	-	-	-	-
Benton	-	-	-	-	-	-	-	-
Berry Hill	-	-	-	-	-	-	-	-
Bethel Springs	-	-	-	-	-	-	-	-
Big Sandy	24,997	-	-	-	-	-	-	-
Blaine	-	-	-	-	-	-	-	-
Bluff City	3,898	5,783	7,588	6,474	6,438	6,948	6,741	6,394
Bolivar	-	-	-	-	-	-	-	-
Braden	-	-	-	-	-	-	-	-
Bradford	-	-	-	-	-	-	-	-
Brentwood	-	-	-	-	-	-	-	-
Brighton	-	-	-	-	-	-	-	-
Bristol	58,084	86,161	113,061	96,462	99,190	107,054	103,867	98,519
Brownsville	-	-	-	-	-	-	-	-
Bruceton	-	-	-	-	-	-	-	-
Bulls Gap	-	-	-	-	-	-	-	-
Burlison	-	-	-	-	-	-	-	-
Burns	-	-	-	-	-	-	-	-
Byrdstown	-	-	-	-	-	-	-	-
Calhoun	1,403	1,850	1,821	-	-	-	0.24	92
Camden	188,972	-	-	-	-	-	-	-
Carthage	-	-	-	-	-	-	-	-
Caryville	-	-	-	-	-	-	-	-
Cedar Hill	-	-	-	-	-	-	-	-
Celina	-	-	-	-	-	-	-	-
Centertown	-	-	-	-	-	-	-	-

City	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
Centerville	-	-	-	-	-	-	-	-
Chapel Hill	-	-	-	-	-	-	-	-
Charleston	-	-	-	-	-	-	-	-
Charlotte	-	-	-	-	-	-	-	-
Chattanooga	-	-	-	-	-	-	-	-
Church Hill	-	-	-	-	-	-	-	-
Clarksburg	-	-	-	-	-	-	-	-
Clarksville	-	-	-	-	-	-	-	-
Cleveland	-	-	-	-	-	-	-	-
Clifton	-	-	-	-	-	-	-	-
Clinton	-	-	-	-	-	-	-	-
Coalmont	-	-	-	-	-	-	-	-
Collegedale	-	-	-	-	-	-	-	-
Collierville	-	-	-	6,262	11,292	18,281	23,649	22,446
Collinwood	-	-	-	-	-	-	-	-
Columbia	-	-	-	-	-	-	-	-
Cookeville	-	-	-	-	-	-	-	-
Coopertown	-	-	-	-	-	-	-	-
Copperhill	-	-	-	-	-	-	-	-
Cornersville	-	-	-	-	-	-	-	-
Cottage Grove	1,552	-	-	-	-	-	-	-
Covington	-	-	-	-	-	-	-	-
Cowan	-	-	-	-	-	-	-	-
Crab Orchard	-	-	-	-	-	-	-	-
Cross Plains	-	-	-	-	-	-	-	-
Crossville	-	-	-	-	-	-	-	-
Crump	-	-	-	-	-	-	-	-
Cumberland City	19,897	-	-	-	-	-	-	-
Cumberland Gap	-	-	-	-	-	-	-	-
Dandridge	-	-	-	-	-	-	-	-
Dayton	131,083	165,976	163,346	-	-	-	38,525	73,084
Decatur	84,305	111,163	109,401	-	-	-	27,242	51,679
Decaturville	-	-	-	-	-	-	-	-
Decherd	-	-	-	-	-	-	-	-
Dickson	-	-	-	-	-	-	-	-
Dover	119,119	-	-	-	-	-	-	-
Dowelltown	-	-	-	-	-	-	-	-
Doyle	-	-	-	-	-	-	-	-
Dresden	-	-	-	-	-	-	-	-
Ducktown	-	-	-	-	-	-	-	-
Dunlap	-	-	-	-	-	-	-	-
Dyer	-	-	-	-	-	-	-	-
Dyersburg	-	-	-	-	-	-	-	-
Eagleville	-	-	-	-	-	-	-	-
East Ridge	-	-	-	-	-	-	-	-
Eastview	-	-	-	-	-	-	-	-
Elizabethton	-	-	-	-	-	-	-	-
Elkton	-	-	-	-	-	-	-	-
Englewood	3,883	5,120	5,039	-	-	-	1	287

City	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
Enville	-	-	-	-	-	-	-	-
Erin	116,305	-	-	-	-	-	-	-
Erwin	-	-	-	-	-	-	-	-
Estill Springs	-	-	-	-	-	-	-	-
Ethridge	-	-	-	-	-	-	-	-
Etowah	9,433	12,439	12,242	-	-	-	2	653
Fairview	-	-	-	-	-	-	-	-
Farragut	-	-	-	-	-	-	-	-
Fayetteville	-	-	-	-	-	-	-	-
Finger	-	-	-	-	-	-	-	-
Forest Hills	-	-	-	-	-	-	-	-
Franklin	-	-	-	-	-	-	-	-
Friendship	-	-	-	-	-	-	-	-
Friendsville	-	-	-	-	-	-	-	-
Gadsden	-	-	-	-	-	-	-	-
Gainesboro	-	-	-	-	-	-	-	-
Gallatin	-	-	-	28,226	54,157	87,677	113,421	107,582
Gallaway	-	-	-	-	-	-	-	-
Garland	-	-	-	-	-	-	-	-
Gates	-	-	-	-	-	-	-	-
Gatlinburg	-	-	-	-	-	-	-	-
Germantown	-	-	-	5,043	9,947	16,103	20,832	19,772
Gibson	-	-	-	-	-	-	-	-
Gilt Edge	-	-	-	-	-	-	-	-
Gleason	-	-	-	-	-	-	-	-
Goodlettsville	-	-	-	4,037	8,801	14,248	18,431	17,482
Gordonsville	-	-	-	-	-	-	-	-
Grand Junction	-	-	-	-	-	-	-	-
Graysville	25,997	34,558	34,010	-	-	-	8,047	15,265
Greenback	-	-	-	-	-	-	-	-
Greenbrier	-	-	-	-	-	-	-	-
Greeneville	-	-	-	-	-	-	-	-
Greenfield	-	-	-	-	-	-	-	-
Gruetli-Laager	-	-	-	-	-	-	-	-
Guys	-	-	-	-	-	-	-	-
Halls	-	-	-	-	-	-	-	-
Harriman	104,623	31,896	31,390	-	-	-	13,819	26,214
Harrogate	-	-	-	-	-	-	-	-
Hartsville	-	-	-	-	-	-	-	-
Henderson	-	-	-	-	-	-	-	-
Hendersonville	-	-	-	39,230	80,705	130,657	169,021	160,320
Henning	-	-	-	-	-	-	-	-
Henry	10,487	-	-	-	-	-	-	-
Hickory Valley	-	-	-	-	-	-	-	-
Hohenwald	-	-	-	-	-	-	-	-
Hollow Rock	-	-	-	-	-	-	-	-
Hornbeak	-	-	-	-	-	-	-	-
Hornsby	-	-	-	-	-	-	-	-
Humboldt	-	-	-	-	-	-	-	-

City	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
Huntingdon	-	-	-	-	-	-	-	-
Huntland	-	-	-	-	-	-	-	-
Huntsville	-	-	-	-	-	-	-	-
Jacksboro	-	-	-	-	-	-	-	-
Jackson	-	-	-	-	-	-	-	-
Jamestown	-	-	-	-	-	-	-	-
Jasper	-	-	-	-	-	-	-	-
Jefferson City	-	-	-	-	-	-	-	-
Jellico	-	-	-	-	-	-	-	-
Johnson City	172,533	255,934	335,837	286,531	283,447	305,921	296,811	281,531
Jonesborough	14,525	21,547	28,274	24,123	23,155	24,991	24,247	22,999
Kenton	-	-	-	-	-	-	-	-
Kimball	-	-	-	-	-	-	-	-
Kingsport	112,808	167,339	219,582	187,344	179,865	194,127	188,346	178,650
Kingston	108,245	32,226	31,715	-	-	-	12,913	24,497
Kingston Springs	-	-	-	-	-	-	-	-
Knoxville	-	-	-	-	-	-	-	-
Lafayette	-	-	-	-	-	-	-	-
Lafollette	-	-	-	-	-	-	-	-
Lagrange	-	-	-	-	-	-	-	-
Lakeland	-	-	-	1,696	3,082	4,989	6,454	6,125
Lakesite	-	-	-	-	-	-	-	-
La Vergne	-	-	-	-	-	-	-	-
Lawrenceburg	-	-	-	-	-	-	-	-
Lebanon	-	-	-	-	-	-	-	-
Lenoir City	-	-	-	-	-	-	-	-
Lewisburg	-	-	-	-	-	-	-	-
Lexington	-	-	-	-	-	-	-	-
Liberty	-	-	-	-	-	-	-	-
Linden	-	-	-	-	-	-	-	-
Livingston	-	-	-	-	-	-	-	-
Lobelville	-	-	-	-	-	-	-	-
Lookout Mountain	-	-	-	-	-	-	-	-
Loretto	-	-	-	-	-	-	-	-
Loudon	-	-	-	-	-	-	-	-
Louisville	-	-	-	-	-	-	-	-
Luttrell	-	-	-	-	-	-	-	-
Lynchburg	-	-	-	-	-	-	-	-
Lynnville	-	-	-	-	-	-	-	-
Madisonville	13,208	17,416	17,140	-	-	-	2	860
Manchester	-	-	-	-	-	-	-	-
Martin	-	-	-	-	-	-	-	-
Maryville	-	-	-	-	-	-	-	-
Mason	-	-	-	-	-	-	-	-
Maury City	-	-	-	-	-	-	-	-
Maynardville	-	-	-	-	-	-	-	-
McEwen	63,297	-	-	-	-	-	-	-

City	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
McKenzie	1,599	-	-	-	-	-	-	-
McLemoresville	-	-	-	-	-	-	-	-
McMinnville	-	-	-	-	-	-	-	-
Medina	-	-	-	-	-	-	-	-
Medon	-	-	-	-	-	-	-	-
Memphis	-	-	-	77,246	160,370	259,628	335,863	318,777
Michie	-	-	-	-	-	-	-	-
Middleton	-	-	-	-	-	-	-	-
Milan	-	-	-	-	-	-	-	-
Milledgeville	-	-	-	-	-	-	-	-
Millersville	-	-	-	3,145	7,819	12,658	16,375	15,532
Millington	-	-	-	1,291	2,760	4,468	5,780	5,486
Minor Hill	-	-	-	-	-	-	-	-
Mitchellville	-	-	-	104	297	481	622	590
Monteagle	-	-	-	-	-	-	-	-
Monterey	-	-	-	-	-	-	-	-
Morrison	-	-	-	-	-	-	-	-
Morristown	-	-	-	-	-	-	-	-
Moscow	-	-	-	-	-	-	-	-
Mosheim	-	-	-	-	-	-	-	-
Mount Carmel	-	-	-	-	-	-	-	-
Mount Juliet	-	-	-	-	-	-	-	-
Mount Pleasant	-	-	-	-	-	-	-	-
Mountain City	-	-	-	-	-	-	-	-
Munford	-	-	-	-	-	-	-	-
Murfreesboro	-	-	-	-	-	-	-	-
Nashville	-	-	-	-	-	-	-	-
New Hope	-	-	-	-	-	-	-	-
New Johnsonville	69,499	-	-	-	-	-	-	-
New Market	-	-	-	-	-	-	-	-
New Tazewell	-	-	-	-	-	-	-	-
Newbern	-	-	-	-	-	-	-	-
Newport	-	-	-	-	-	-	-	-
Niota	2,021	2,665	2,623	-	-	-	0.35	135
Nolensville	-	-	-	-	-	-	-	-
Normandy	-	-	-	-	-	-	-	-
Norris	-	-	-	-	-	-	-	-
Oak Hill	-	-	-	-	-	-	-	-
Oak Ridge	64,777	19,748	19,435	-	-	-	63,827	121,081
Oakdale	-	-	-	-	-	-	-	-
Oakland	-	-	-	-	-	-	-	-
Obion	-	-	-	-	-	-	-	-
Oliver Springs	16,318	4,975	4,896	-	-	-	7,031	13,338
Oneida	-	-	-	-	-	-	-	-
Orlinda	-	-	-	-	-	-	-	-
Orme	-	-	-	-	-	-	-	-
Palmer	-	-	-	-	-	-	-	-
Paris	242,569	-	-	-	-	-	-	-
Parkers Crossroads	-	-	-	-	-	-	-	-

City	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
Parrottsville	-	-	-	-	-	-	-	-
Parsons	-	-	-	-	-	-	-	-
Pegram	-	-	-	-	-	-	-	-
Petersburg	-	-	-	-	-	-	-	-
Philadelphia	-	-	-	-	-	-	-	-
Pigeon Forge	-	-	-	-	-	-	-	-
Pikeville	-	-	-	-	-	-	-	-
Piperton	-	-	-	-	-	-	-	-
Pittman Center	-	-	-	-	-	-	-	-
Plainview	-	-	-	-	-	-	-	-
Pleasant Hill	-	-	-	-	-	-	-	-
Pleasant View	-	-	-	-	-	-	-	-
Portland	-	-	-	8,330	17,945	29,053	37,583	35,648
Powells Crossroads	-	-	-	-	-	-	-	-
Pulaski	-	-	-	-	-	-	-	-
Puryear	16,601	-	-	-	-	-	-	-
Ramer	-	-	-	-	-	-	-	-
Red Bank	-	-	-	-	-	-	-	-
Red Boiling Springs	-	-	-	-	-	-	-	-
Ridgely	-	-	-	-	-	-	-	-
Ridgeside	-	-	-	-	-	-	-	-
Ridgetop	-	-	-	-	-	-	-	-
Ripley	-	-	-	-	-	-	-	-
Rives	-	-	-	-	-	-	-	-
Rockford	-	-	-	-	-	-	-	-
Rockwood	96,668	29,470	29,003	-	-	-	12,104	22,961
Rocky Top	-	-	-	-	-	-	-	-
Rogersville	-	-	-	-	-	-	-	-
Rossville	-	-	-	-	-	-	-	-
Rutherford	-	-	-	-	-	-	-	-
Rutledge	-	-	-	-	-	-	-	-
Saltillo	-	-	-	-	-	-	-	-
Samburg	-	-	-	-	-	-	-	-
Sardis	-	-	-	-	-	-	-	-
Saulsbury	-	-	-	-	-	-	-	-
Savannah	-	-	-	-	-	-	-	-
Scotts Hill	-	-	-	-	-	-	-	-
Selmer	-	-	-	-	-	-	-	-
Sevierville	-	-	-	-	-	-	-	-
Sharon	-	-	-	-	-	-	-	-
Shelbyville	-	-	-	-	-	-	-	-
Signal Mountain	-	-	-	-	-	-	-	-
Silerton	-	-	-	-	-	-	-	-
Slayden	-	-	-	-	-	-	-	-
Smithville	-	-	-	-	-	-	-	-
Smyrna	-	-	-	-	-	-	-	-
Sneedville	-	-	-	-	-	-	-	-
Soddy Daisy	-	-	-	-	-	-	-	-
Somerville	-	-	-	-	-	-	-	-

City	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
South Carthage	-	-	-	-	-	-	-	-
South Fulton	-	-	-	-	-	-	-	-
South Pittsburg	-	-	-	-	-	-	-	-
Sparta	-	-	-	-	-	-	-	-
Spencer	-	-	-	-	-	-	-	-
Spring City	34,445	45,787	45,062	-	-	-	10,613	20,133
Spring Hill	-	-	-	-	-	-	-	-
Springfield	-	-	-	-	-	-	-	-
St. Joseph	-	-	-	-	-	-	-	-
Stanton	-	-	-	-	-	-	-	-
Stantonville	-	-	-	-	-	-	-	-
Sunbright	-	-	-	-	-	-	-	-
Surgoinsville	-	-	-	-	-	-	-	-
Sweetwater	16,245	21,420	21,081	-	-	-	3	1,129
Tazewell	-	-	-	-	-	-	-	-
Tellico Plains	1,961	2,586	2,545	-	-	-	0.44	165
Tennessee Ridge	126,568	-	-	-	-	-	-	-
Thompson's Station	-	-	-	-	-	-	-	-
Three Way	-	-	-	-	-	-	-	-
Tiptonville	-	-	-	-	-	-	-	-
Toone	-	-	-	-	-	-	-	-
Townsend	-	-	-	-	-	-	-	-
Tracy City	-	-	-	-	-	-	-	-
Trenton	-	-	-	-	-	-	-	-
Trezevant	-	-	-	-	-	-	-	-
Trimble	-	-	-	-	-	-	-	-
Troy	-	-	-	-	-	-	-	-
Tullahoma	-	-	-	-	-	-	-	-
Tusculum	-	-	-	-	-	-	-	-
Unicoi	-	-	-	-	-	-	-	-
Union City	-	-	-	-	-	-	-	-
Vanleer	-	-	-	-	-	-	-	-
Viola	-	-	-	-	-	-	-	-
Vonore	4,051	5,341	5,257	-	-	-	1	277
Walden	-	-	-	-	-	-	-	-
Wartburg	-	-	-	-	-	-	-	-
Wartrace	-	-	-	-	-	-	-	-
Watauga	-	-	-	-	399	430	418	396
Watertown	-	-	-	-	-	-	-	-
Waverly	165,542	-	-	-	-	-	-	-
Waynesboro	-	-	-	-	-	-	-	-
Westmoreland	-	-	-	1,727	3,466	5,611	7,258	6,884
White Bluff	-	-	-	-	-	-	-	-
White House	-	-	-	4,314	9,140	14,797	19,142	18,157
White Pine	-	-	-	-	-	-	-	-
Whiteville	-	-	-	-	-	-	-	-
Whitwell	-	-	-	-	-	-	-	-
Williston	-	-	-	-	-	-	-	-
Winchester	-	-	-	-	-	-	-	-

City	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18
Winfield	-	-	-	-	-	-	-	-
Woodbury	-	-	-	-	-	-	-	-
Woodland Mills	-	-	-	-	-	-	-	-
Yorkville	-	-	-	-	-	-	-	-
Total	**$ 2,284,396**	**$ 1,130,023**	**$ 1,288,198**	**$ 790,411**	**$ 979,554**	**$ 1,266,098**	**$ 1,625,188**	**$ 1,731,456**

Source: Tennessee Department of Revenue.
Note: For cities that cross multiple counties, individual amounts calculated under the state distribution formula for portion of city in each county have been combined by commission staff and are reported in appendix as a single total.

Appendix G: TVA 2019 Integrated Resource Plan Recommendations by Resource Type

Coal: Continue with announced plans to retire Paradise in 2020 and Bull Run in 2023. Evaluate retirements of up to 2,200 MW of additional coal capacity if cost-effective.

Hydro: All portfolios reflect continued investment in the hydro fleet to maintain capacity. Consider additional hydro capacity where feasible.

Energy Efficiency: Achieve savings of up to 1,800 MW by 2028 and up to 2,200 MW by 2038. Work with our local power company partners to expand programs for low-income residents and refine program designs and delivery mechanisms with the goal of lowering total cost.

Demand Response: Add up to 500 MW of demand response by 2038 depending on availability and cost of the resource.

Nuclear: Pursue option for second license renewal of Browns Ferry for an additional 20 years. Continue to evaluate emerging nuclear technologies including Small Modular Reactors as part of technology innovation efforts.

Wind: Existing wind contracts expire in the early 2030s. Consider the addition of up to 1,800 MW of wind by 2028 and up to 4,200 MW by 2038 if cost effective.

Storage: Add up to 2,400 MW of storage by 2028 and up to 5,300 MW by 2038. Additions may be a combination of utility and distributed scale. The trajectory and timing of additions will be highly dependent on the evolution of storage technologies.

Gas Combustion Turbine: Evaluate retirements of up to 2,000 MW of existing combustion turbines if cost effective. Add up to 5,200 MW of combustion turbines by 2028 and up to 8,600 MW by 2038 if a high level of load growth materializes. Future CT needs are driven by demand for electricity, solar penetration, and evolution of other peaking technologies.

Gas Combined Cycle: Add between 800 and 5,700 MW of combined cycle by 2028 and up to 9,800 MW by 2038 if a high level of load growth materializes. Future CC needs are driven by demand for electricity and gas prices, as well as by solar penetration that tends to drive CT instead of CC additions.

Solar: Add between 1,500 and 8,000 MW of solar by 2028 and up to 14,000 MW by 2038. Additions may be a combination of utility and distributed scale. Future solar needs are driven by pricing, customer demand, and demand for electricity.

Source: Tennessee Valley Authority 2019c, sections 9-3 and 9-4.