

Large Flexible Load Task Force

LFL Definition & Bitcoin Mining Coming to Texas




Presented by Lee Bratcher

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TBC Recommended Definition of a Large Flexible Load

A Load interconnected to the ERCOT grid, at either Transmission or Distribution voltage levels that is registered with ERCOT as a Large Flexible Load, with load of $\geq 75\text{MW}$, either stand-alone or co-located with a Generation Resource. The LFL must be visible to ERCOT and participate either as a CLR or Interruptible Load.

Amount of Bitcoin Mining in Texas

	2021	2022
 Companies Operational	15-20	30-40
 MWs Energized	700-1,000	1,500-2,000
 Median Facility Size (energized)	50 MWs	100 MWs

Bitcoin Mining Load in Texas by the end of 2023



We estimate an additional 2,000 MWs – 3,000 MWs of Bitcoin Mining Load. 33,000 MWs is not possible:

01

The White House report recently estimated that the **global** Bitcoin Network is approximately between 13,000 MWs and 25,000 MWs

02

It requires anywhere from \$1 million - \$4 million dollars per MW to develop a bitcoin mine (depending on air cooled vs. Immersion and if machine prices are included in estimates). Capital is tight for this industry.

03

There are not enough ASIC machines or transformers, or other electrical infrastructure to build out much more 3,000 MWs in Texas in the next 18 –24 months.

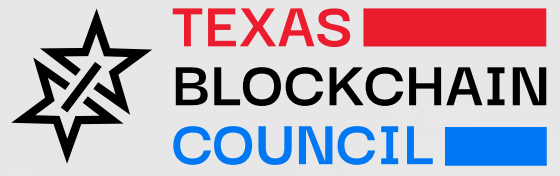
Policy

The End of the Texas Bitcoin Mining Gold Rush

The new era for mining in the state might look more like a slog than a boom – but it could also be better for the electric grid.

Texas Crypto-Mining Rush May Need as Much Power as Entire State of New York

- Demand is 33% more than what grid was preparing to handle
- Miners have applied to draw up to 33 gigawatts from grid



Thank You
