



EMUSTF Charter Revision

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Director, Stakeholder Affairs
Markets & Reliability Committee
April 28, 2016

- Incorporating the scope of recently approved problem statement and issue charge entitled “Review of Virtual Transaction Rules”
 - Review of biddable nodes
 - Review of application of uplift
- EMUSTF voted in favor of including this scope

I support the draft charter revisions to work on the Virtual Transactions rules at the EMUSTF.			%
Yes	97	90.65%	
No	10	9.35%	
Abstain	8	6.96%	

What is your time preference for continuing uplift discussions at the EMUSTF?			%
Before FERC Order 206 is published.	64	55.65%	
After FERC Order 206 is published.	51	44.35%	

Added to the scope: problem statement / issue charge entitled
“Review of Virtual Transaction Rules”

Added:

- In accordance with the Problem Statement / Issue Charge “Review of Virtual Transaction Rules” approved by the MRC on January 28, 2016, discuss and determine whether or not PJM’s proposed recommendations, with or without adjustments, should be implemented, and discuss whether further changes are needed to the market rules that govern virtual transactions.

Added:

3. Develop a set of market rule changes, if required, to ensure that PJM is compliant with FERC's order in docket EL14-37-000. PJM is required to take action on any compliance obligation resulting from this docket even if stakeholder consensus cannot be reached.
4. The deliverables expected regarding the available bidding nodes for virtual transactions:
 - a. a recommendation to the Markets and Reliability Committee (MRC) on a set of biddable points for virtual transactions. The available biddable points for each virtual transaction type may differ, and,
 - b. any further recommendations to the MRC on additional market rule changes that impact how virtual transactions are used in the PJM markets.

Added:

- Any market rule changes required as a result of a compliance obligation in docket EL14-37-000 will be completed within the timelines set forth in the order in that docket.
- Regarding the available bidding nodes for virtual transactions a maximum duration for discussion of 90 days after which a recommendation will be brought to the MRC. An additional 90 days of discussion for further enhancements for a total duration of 180 days.

Updated Secretary assignment