



## Executive Summary Manual Changes

<b>Effective Date</b>	March/April 2022
<b>Impacted Manual #(s)/Manual Title(s):</b>	
Manual 15: Cost Development Guidelines	
<b>Conforming Order(s):</b>	
N/A	
<b>Associated Issue Tracking Title:</b>	N/A
<b>Committee Approval Path - What committee(s) have already seen these changes?</b>	
CDS – 11/1/2021 MIC First Read – 11/3/2021 MIC Endorsement – 12/1/2021 MRC First Read – 12/15/2021 MRC Endorsement -1/26/2022 MC Endorsement – February 2022 Board Approval – March/April 2022	
<b>MRC 1<sup>st</sup> read date:</b>	12/15/2021
<b>MRC voting date:</b>	1/26/2022
<b>Impacted Manual sections:</b>	
Section 2.2.1 Section 2.2.2	
<b>Reason for change:</b>	
To clarify and elaborate on existing Fuel Cost Policy rules in Manual 15	
<b>Summary of the changes:</b>	
<p>– <b>Standards of Review:</b> Intraday Update Triggers. In order to opt in, Market Sellers need to have one time trigger to update the maximum allowable cost offer. Additional triggers are optional. If no additional triggers are included. Market Sellers can only update the maximum allowable cost offer once, during the defined time trigger.          *Rebid and intraday updates to the maximum allowable cost offer must follow the triggers (e.g. time window, pipeline events) specified in the Fuel Cost Policies.</p> <p>– <b>Consistency between Schedule 2 and Manual 15.</b> Accounting for illiquid conditions. Include language from OA, Schedule 2, Section 2.3(a)(iv) in Manual 15. – ---- <b>PJM/IMM</b></p>	



**Review Timeline for Periodic Review.** Status quo with clarification that PJM and/or IMM can work with Market Sellers to extend policies prior to expiration