



FTR Credit Requirement Order Update ER22-2029-000 and EL22-32-000 (Consolidated)

Risk Management Committee
August 26, 2022

Colleen Hicks
Associate General Counsel

FERC issued an order August 2 regarding PJM's revised FTR Credit Requirement including HSIM 97% confidence interval (CI)

Accepted and
Suspended PJM
Tariff Revisions

Established a
Paper Hearing

Consolidated
Proceedings in 205
and 206 Dockets

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Accepted and Suspended Tariff Revisions

- Tariff revisions accepting revised FTR Credit Requirement became effective on August 3.
- August 2 Order was suspended nominally and became effective August 3.
- Subject to refund.

FERC determined that June 3 filing raised questions of material fact that cannot be resolved on the record and accepted and suspended nominally subject to refund and outcome of paper hearing proceedings.

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Established a Paper Hearing

- FERC continues to have concerns about implementation of the FTR Credit Requirement.
- FERC set out 11 questions for PJM and others to respond.
- Responses are due October 2, 2022.

FERC's 11 questions focus on the risk associated with 97% CI used in the HSIM model

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Consolidated
the 205 and
206 Dockets

Background

- FERC's Feb. 28 Order found PJM's existing FTR Credit Requirement unjust and unreasonable and opened a 206 proceeding.
- On May 31, PJM requested FERC hold 206 in abeyance and PJM submitted 205 filing.

Aug 2 Order

- FERC denied PJM's Motion to hold 206 in abeyance and combined the 205 and 206 proceedings in one consolidated docket.
- FERC indicated that they have not determined whether PJM's June 3rd 205 filing is just and reasonable.
- FERC required PJM to show cause why the prior rate remains just and reasonable.

There is a not a firm deadline to FERC action with FERC action on PJM's 205 filing on June 3rd.

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FTR Credit Requirement Order Update



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