




TC2 Deposits

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Interconnection Projects






- TC2 projects have balances
- PJM will communicate those balances during the Application phase
- The balance can be deducted from the study deposit that is due based on the project size
- Only wires will be accepted for study deposits
- We prefer 1 wire per project
- Wires must specify the Project ID#
- The wire confirmation number must be entered into Queue Point

Study Deposit 	
Project Size	Study Deposit
0-20 MW	\$75,000
>20-50 MW	\$200,000
>50-100 MW	\$250,000
>100-250 MW	\$300,000
>250-750 MW	\$350,000
>750 MW	\$400,000

- Single deposit for entire Cycle, based on project size
- 10% is non-refundable.
- Non-binding, developer must pay full cost of study.
- Based on greater of MW energy or MW CIR

- \$4,000 per MW
- A Wire or Letter of Credit will be accepted for the Readiness deposit
- Readiness deposit LOC template is on the PJM Planning page under Applications & Forms along with a list of issuing banks we have accepted LOC's from and LOC FAQ's
- We strongly suggest sending a draft LOC before issuance to SystemPlanning.Admin@pjm.com
- The final Letter of Credit will be uploaded into Queue Point

Letters of Credit & FAQs

- [Issuing Financial Institutions](#) 
- [Letter of Credit - GIA/EPA/UCSA](#) 
- [Letter of Credit - FAQs](#) 
- [Letter of Credit - ISA](#) 
- [Readiness Deposit Letter of Credit](#) 

- \$4K/MW (larger of Energy or Capacity)
- Not at risk until start of Phase 1

Once **Phase 1** begins:
50% at risk



Once **Phase 2** begins:
100% at risk



- Our Finance Dept requires a Wire Verification form be completed for wire refunds
- The form is on [PJM.com](https://www.pjm.com) under Business Forms & Instructions
- Complete & sign the form and email it to SystemPlanning.Admin@pjm.com
- Include the Project Identifier Number(s) (Queue #'s) that the refund is for
- Readiness deposit Letters of Credit will be returned to the bank
- Priorities are projects moving along in the cycle
- Withdrawn projects will be refunded with our best efforts

Presenter:

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