CCSTF July Poll Results Reevaluated
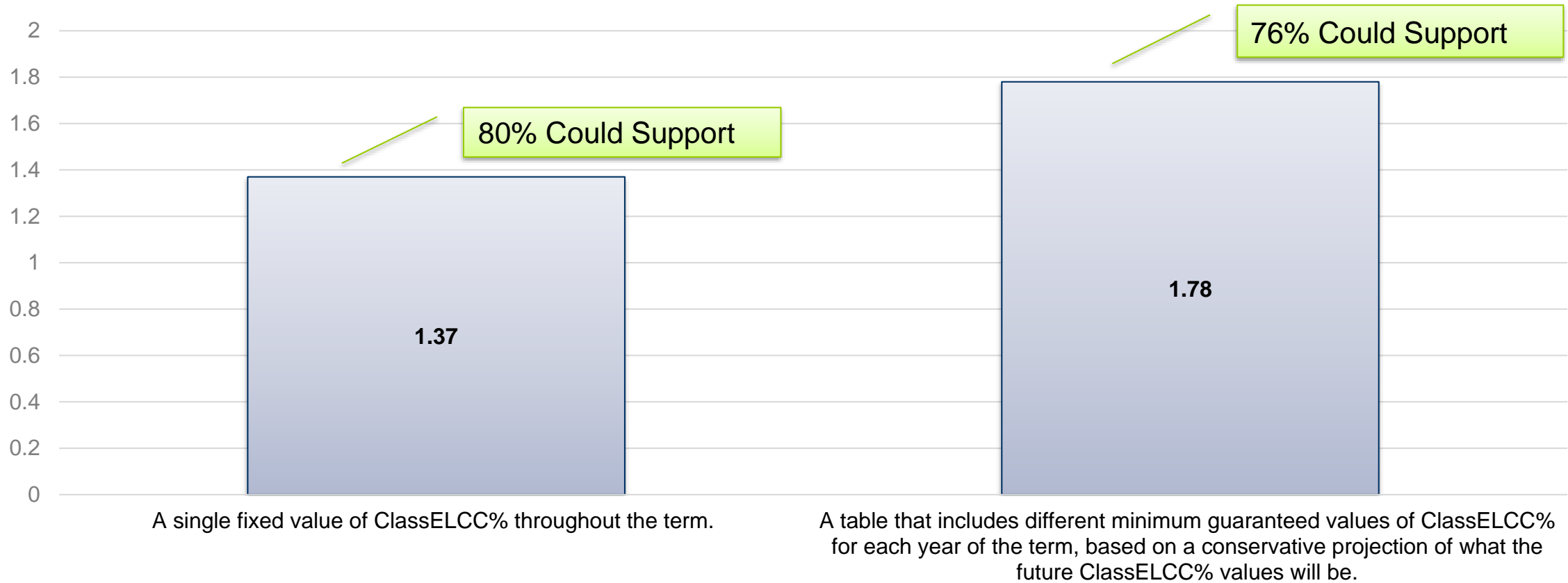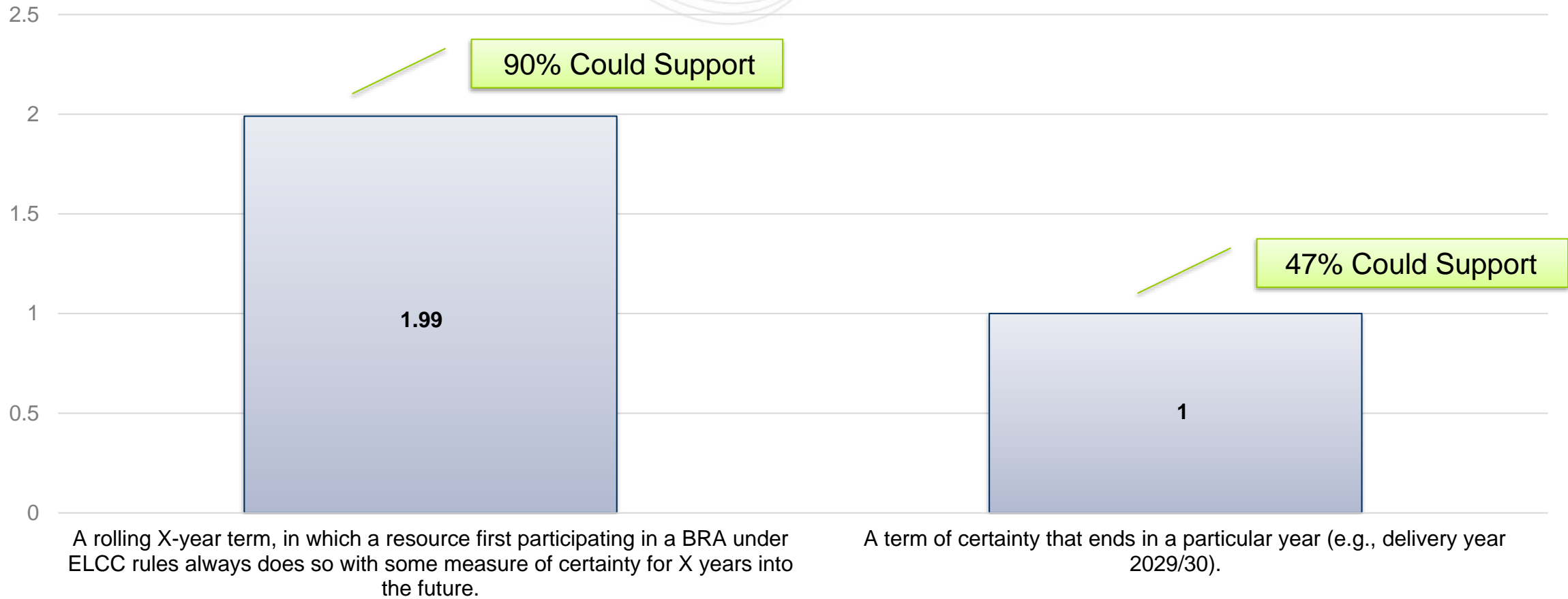
Melissa Pilong, Facilitator

CCSTF

August 7, 2020

- 163 Responses
  - 39 Voting Members
  - 121 Affiliate Members
  - 3 Non-Members

- For Questions 1-3, a weighted average of 2.0 for a particular option would indicate that all responders who ranked this option said it was their top choice

- For Questions 5&7, a weighted average of 9.0 for a particular option would indicate that all responders who ranked this option said it was their top choice

With respect to an ELCC policy that offers some kind of guarantee on future ClassELCC% results for a particular resource, what type of guarantee do you prefer? (Results in weighted average)

76% Could Support

80% Could Support

1.78

1.37

A single fixed value of ClassELCC% throughout the term.

A table that includes different minimum guaranteed values of ClassELCC% for each year of the term, based on a conservative projection of what the future ClassELCC% values will be.

If there were to be a guarantee, what type of term do you prefer? (Results in weighted average).

90% Could Support

47% Could Support

1.99

1

A rolling X-year term, in which a resource first participating in a BRA under ELCC rules always does so with some measure of certainty for X years into the future.

A term of certainty that ends in a particular year (e.g., delivery year 2029/30).

If there were to be a guarantee, what set of resources should be covered with the guarantee? (Results in weighted average)
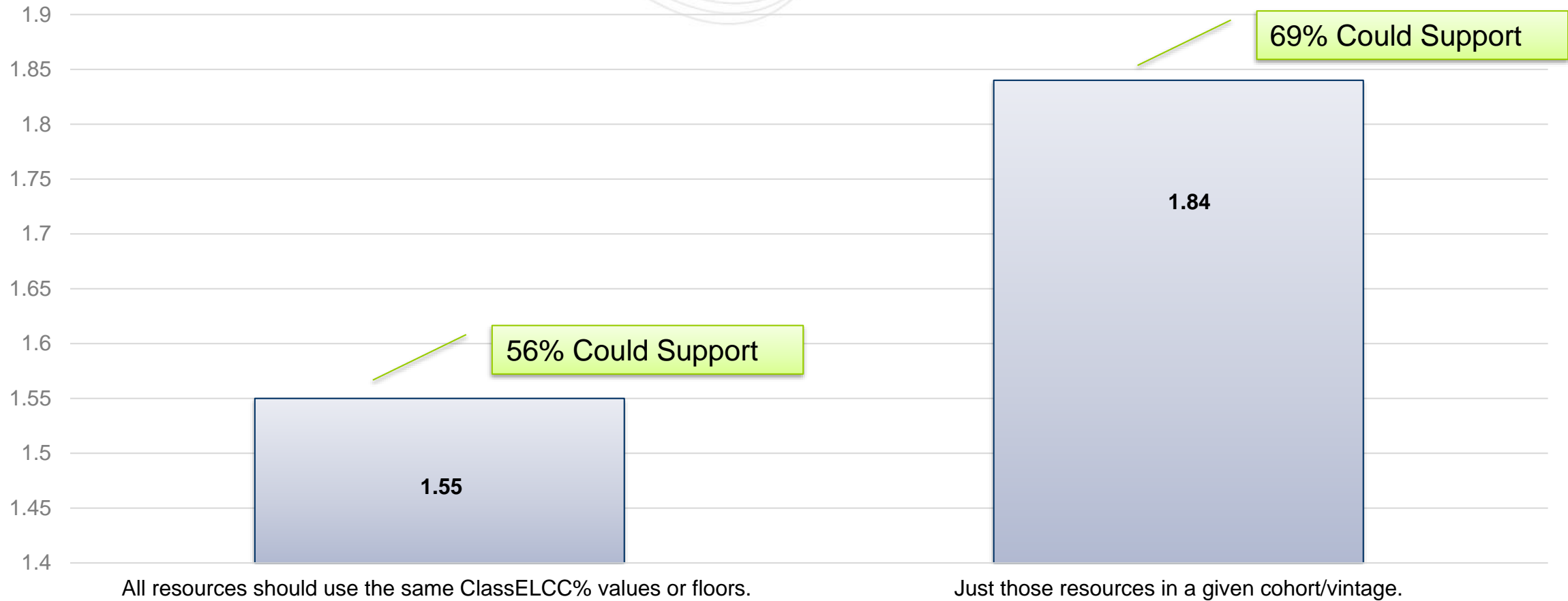
69% Could Support

56% Could Support

1.84

1.55

All resources should use the same ClassELCC% values or floors.

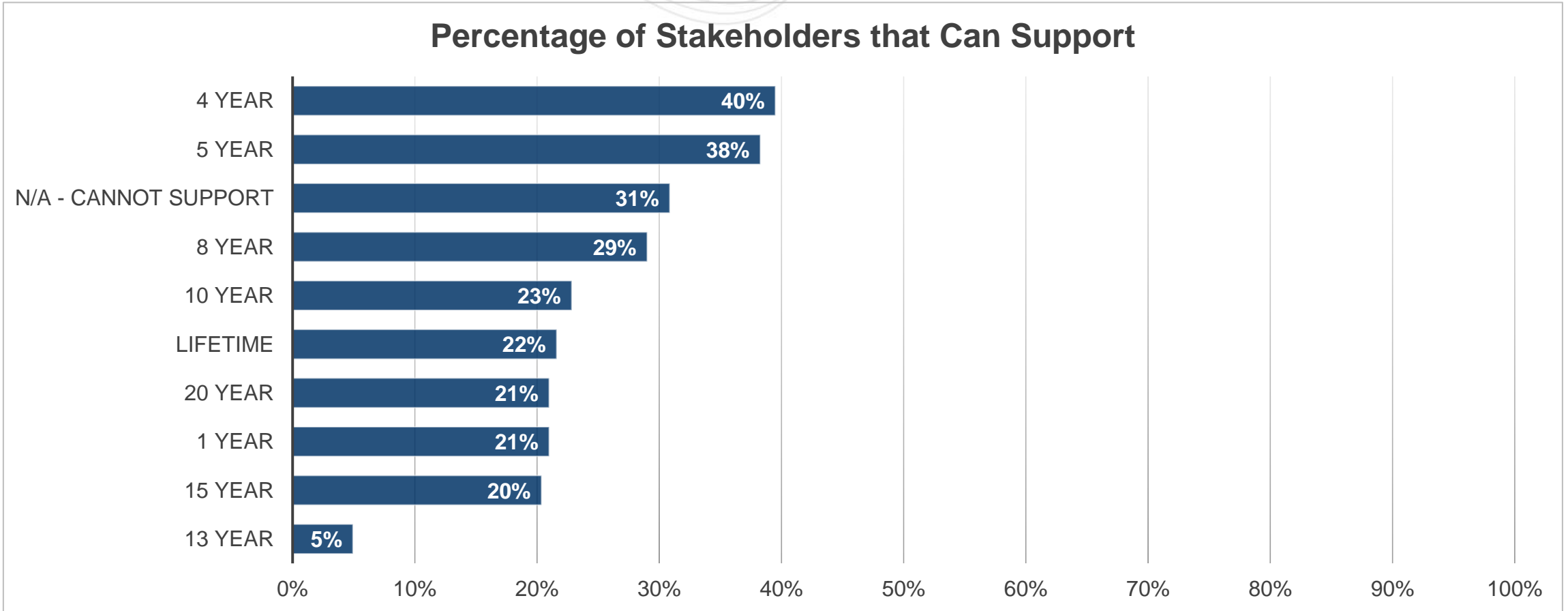Just those resources in a given cohort/vintage.

With respect to an ELCC policy that offers a ***fixed ClassELCC% value to a given cohort***, what length of term for that guarantee can you support?

Percentage of Stakeholders that Can Support

Term	Percentage
4 YEAR	46%
20 YEAR	40%
1 YEAR	38%
10 YEAR	30%
13 YEAR	30%
5 YEAR	28%
LIFETIME	21%
8 YEAR	18%
15 YEAR	12%
N/A- CANNOT SUPPORT	10%
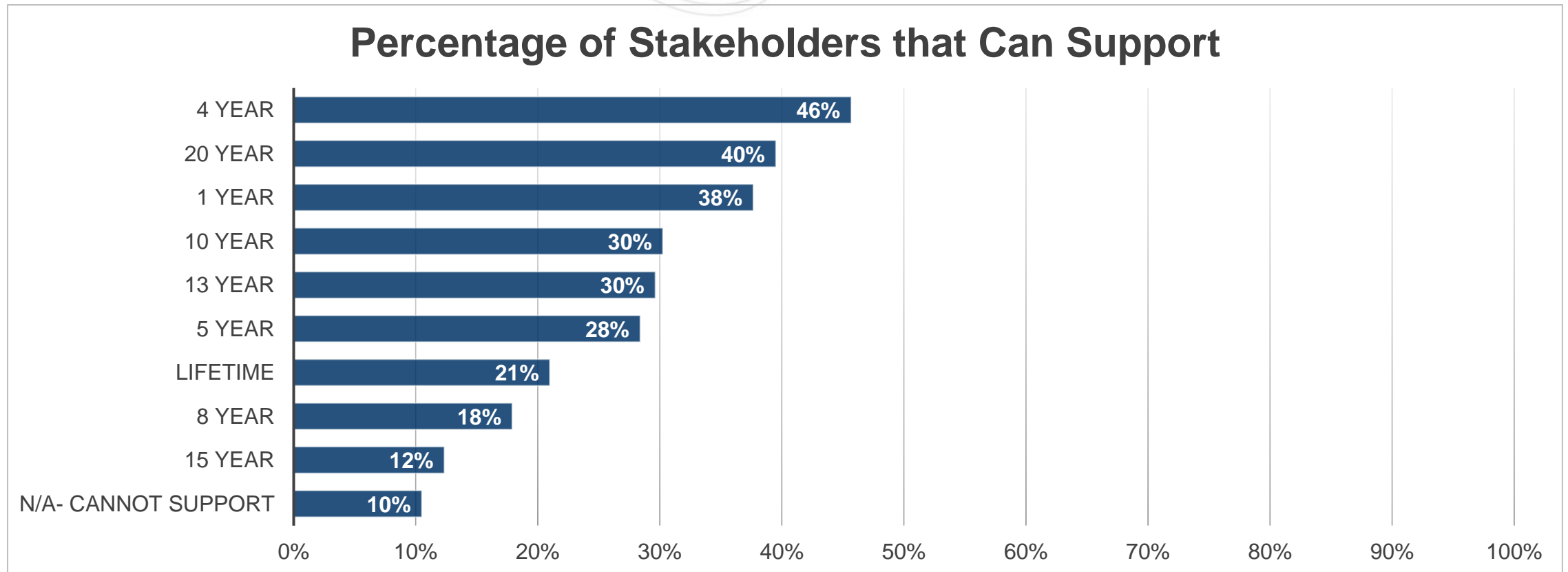
With respect to an ELCC policy that offers a *fixed ClassELCC% value to a given cohort*, what length of term for that guarantee do you prefer?

Option	Weighted Average*	% of stakeholders that gave ranking of 1-9	% of stakeholders that selected N/A
1 year	7.53	33%	67%
4 year	7.22	58%	42%
5 year	7.48	56%	44%
8 year	7.19	39%	61%
10 year	5.65	31%	69%
13 year	5.95	13%	87%
15 year	7.11	23%	77%
20 year	8.02	29%	71%
Lifetime	8.94	29%	71%

With respect to an ELCC policy that offers a ***guaranteed minimum floor ClassELCC% for a given cohort*,** what length of term for that guarantee can you support?

Percentage of Stakeholders that Can Support

Category	Percentage
4 YEAR	40%
5 YEAR	38%
N/A - CANNOT SUPPORT	31%
8 YEAR	29%
10 YEAR	23%
LIFETIME	22%
20 YEAR	21%
1 YEAR	21%
15 YEAR	20%
13 YEAR	5%

With respect to an ELCC policy that offers a *guaranteed minimum floor ClassELCC% for a given cohort*, what length of term for that guarantee do you prefer?

Option	Weighted Average*	% of stakeholders that gave ranking of 1-9	% of stakeholders that selected N/A
1 year	7.97	23%	77%
4 year	7.76	58%	61%
5 year	7.03	56%	60%
8 year	7.58	39%	69%
10 year	7.59	31%	77%
13 year	6.11	13%	94%
15 year	7.32	23%	85%
20 year	8.03	29%	79%
Lifetime	8.65	29%	79%

Facilitator:
Melissa Pilong,
Melissa.Pilong@pjm.com

Secretary:
Jaclynn Lukach,
Jaclynn.Lukach@pjm.com

Poll Results

Member Hotline

(610) 666 – 8980

(866) 400 – 8980

custsvc@pjm.com

Appendix

1. With respect to an ELCC policy that offers some kind of guarantee on future ClassELCC% results for a particular resource, what type of guarantee do you prefer? (Please rank; 1 = most preferred option & N/A = I cannot support this option).

	1	2	N/A	Wtd. Avg.
A single fixed value of ClassELCC% throughout the term. In this case newer resources are likely to get a different ClassELCC% value (either higher or lower) than less new resources.	48	82	33	1.37
	29%	50%	20%	
A table that includes different minimum guaranteed values of ClassELCC% for each year of the term, based on a conservative projection of what the future ClassELCC% values will be. If the future ClassELCC% values calculated for the BRA and start of a given delivery year turn out to be higher than the guaranteed minimum value in the table, then the resource can offer and deliver the higher value. In this case, newer resources are expected to compete using the same ClassELCC% value as less new resources, however under some circumstances (i.e., when the PJM expectation of future ClassELCC% values is insufficiently conservative), they may not.	97	27	39	1.78
	60%	17%	24%	

2. If there were to be a guarantee, what type of term do you prefer? (Please rank; 1 = most preferred option & N/A = I cannot support this option).

	1	2	N/A	Wtd. Avg.
A rolling X-year term, in which a resource first participating in a BRA under ELCC rules (for example, upon initially entering service) always does so with some measure of certainty for X years into the future.	145	1	17	1.99
	89%	1%	10%	
A term of certainty that ends in a particular year (e.g., delivery year 2029/30). In this case there is some measure of certainty through that year, but the duration of certainty shrinks as that year approaches. For example, a resource entering service in 2021 would have 8 years of certainty	0	76	87	1.00
	0%	47%	53%	

3. If there were to be a guarantee, what set of resources should be covered with the guarantee? (Please rank; 1 = most preferred option & N/A = I cannot support this option).

	1	2	N/A	Wtd. Avg.
All resources (existing, new, and yet-to-be developed) should use the same ClassELCC% values or floors. In this case, the impact of unlikely scenarios could be greater, and so values or floors may need to be more conservative.	50	41	72	1.55
	31%	25%	44%	
Just those resources in a given cohort/vintage (e.g., only those that first offer into a BRA in a given deliver year). This minimizes the impact of unlikely scenarios, but makes it more likely that similar units that vary only by cohort could compete using different ClassELCC% values.	94	18	51	1.84
	58%	11%	31%	

4. With respect to an ELCC policy that offers a *fixed ClassELCC% value to a given cohort*, what length of term for that guarantee can you support? (Please choose one or more; or "N/A" if you cannot support).

	#	%
1 year	34	21%
4 year	64	39%
5 year	74	45%
8 year	61	37%
10 year	29	18%
13 year	20	12%
15 year	46	28%
20 year	48	29%
Lifetime	49	30%
N/A - Cannot Support	17	10%

5. With respect to an ELCC policy that offers a *fixed ClassELCC% value to a given cohort*, what length of term for that guarantee do you prefer? (Please rank; 1 = most preferred option & N/A = I cannot support this option).

	1	2	3	4	5	6	7	8	9	N/A	Wtd. Avg.
1 year	31	1	1	17	0	0	0	0	3	110	7.53
	19%	1%	1%	10%	0%	0%	0%	0%	2%	67%	
4 year	18	45	19	0	0	0	0	12	0	69	7.22
	11%	28%	12%	0%	0%	0%	0%	7%	0%	42%	
5 year	28	36	16	0	0	0	12	0	0	71	7.48
	17%	22%	10%	0%	0%	0%	7%	0%	0%	44%	
8 year	19	14	16	1	0	13	0	0	0	100	7.19
	12%	9%	10%	1%	0%	8%	0%	0%	0%	61%	
10 year	0	0	15	3	33	0	0	0	0	112	5.65
	0%	0%	9%	2%	20%	0%	0%	0%	0%	69%	
13 year	0	1	0	17	3	0	0	0	0	142	5.95
	0%	1%	0%	10%	2%	0%	0%	0%	0%	87%	
15 year	2	0	36	0	0	0	0	0	0	125	7.11
	1%	0%	22%	0%	0%	0%	0%	0%	0%	77%	
20 year	1	47	0	0	0	0	0	0	0	115	8.02
	1%	29%	0%	0%	0%	0%	0%	0%	0%	71%	
Lifetime	46	1	1	0	0	0	0	0	0	115	8.94

6. With respect to an ELCC policy that offers a *guaranteed minimum floor ClassELCC% for a given cohort*, what length of term for that guarantee can you support? (Please choose one or more; or "N/A" if you cannot support).

	#	%
1 year	34	21%
4 year	64	39%
5 year	62	38%
8 year	47	29%
10 year	37	23%
13 year	8	5%
15 year	33	20%
20 year	34	21%
Lifetime	35	21%
N/A - Cannot Support	50	31%

7. With respect to an ELCC policy that offers a *guaranteed minimum floor ClassELCC% for a given cohort*, what length of term for that guarantee do you prefer? (Please rank; 1 = most preferred option & N/A = I cannot support this option).

	1	2	3	4	5	6	7	8	9	N/A	Wtd. Avg.
1 year	31	1	0	0	0	0	1	1	3	127	7.97
	19%	1%	0%	0%	0%	0%	1%	1%	2%	77%	
4 year	17	31	0	14	0	1	0	0	0	97	7.76
	11%	19%	0%	9%	0%	1%	0%	0%	0%	61%	
5 year	0	30	30	1	0	0	3	3	0	99	7.03
	0%	18%	18%	1%	0%	0%	2%	2%	0%	60%	
8 year	14	14	17	1	0	4	0	0	0	113	7.58
	9%	9%	10%	1%	0%	2%	0%	0%	0%	69%	
10 year	15	0	18	0	4	0	0	0	0	126	7.59
	9%	0%	11%	0%	2%	0%	0%	0%	0%	77%	
13 year	0	2	0	4	3	0	0	0	0	154	6.11
	0%	1%	0%	2%	2%	0%	0%	0%	0%	94%	
15 year	5	0	19	0	1	0	0	0	0	138	7.32
	3%	0%	12%	0%	1%	0%	0%	0%	0%	85%	
20 year	1	33	0	0	0	0	0	0	0	129	8.03
	1%	20%	0%	0%	0%	0%	0%	0%	0%	79%	
Lifetime	29	1	1	3	0	0	0	0	0	129	8.65
	18%	1%	1%	2%	0%	0%	0%	0%	0%	79%	