



Mark Takahashi  
Chair, PJM Board of Managers

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*VIA Electronic Delivery*

December 20, 2022

Charlotte A. Mitchell, Esq.  
President, Organization of PJM States, Inc.  
Chair, North Carolina Utilities Commission  
430 North Salisbury Street  
Dobbs Building-5th Floor  
Raleigh, NC 27603

Dear President Mitchell,

Thank you for your correspondence dated November 11, 2022 wherein OPSI reiterates its desire for timely implementation of a 'circuit breaker' to address extended periods of high scarcity pricing in PJM's energy market. We understand OPSI's approach to allow for PJM to have the tools/processes necessary to manage through these situations of extended scarcity pricing, rather than to ascribe specific triggers or pricing caps to a circuit breaker concept.

As to the circuit breaker itself, the stakeholders are currently discussing multiple potential solutions in the hope that they can have a favorable member vote which is eventually approved by the Federal Energy Regulatory Commission (FERC). The PJM Board of Managers (PJM Board) is monitoring these discussions as information becomes available. In the event that the stakeholders are unable to come to agreement on a circuit breaker package in the near future, the PJM Board will discuss next steps, including those identified in your correspondence.

Again, the PJM Board continues to remain supportive of the circuit breaker concept, and continues to support the stakeholder community's attempts to come to resolution on a mutually agreed upon package for a circuit breaker in a timely manner.

Sincerely,

Mark Takahashi

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