

# Executive Summary Manual Changes

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| <b>Effective Date</b>   | 6.01.2025 |
| <b>Impacted Manual #(s)/Manual Title(s):</b><br>Manual 6: Financial Transmission Rights<br>Manual 11: Energy & Ancillary Services Market Operations<br>Manual 28: Operating Agreement Accounting<br>Manual 29: Billing  |           |
| <b>Conforming Order(s):</b><br>FERC Docket No. ER23-1431-000 - Proposed Amendments for Rules Related to Market Suspension   |           |
| <b>Associated Issue Tracking Title:</b>   |           |
| <b>Committee Approval Path - What committee(s) have already seen these changes?</b><br>MIC First Read: 4.02.2025<br>MRC First Read: 4.23.2025<br>MIC Endorsement: 5.07.2025<br>MRC Endorsement: 5.21.2025   |           |
| <b>MRC 1<sup>st</sup> read date:</b>  | 4.23.2025 |
| <b>MRC voting date:</b>   | 5.21.2025 |
| <b>Impacted Manual sections:</b><br><u><b>M-6 Sections:</b></u><br><b>6.2</b> – Determining the Winning Quotes<br><b>8.3</b> – FTR Settlement – Calculating Transmission Congestion Credit Target Allocations<br><b>8.4</b> – FTR Settlement – Calculating Day-Ahead Transmission Congestion Credits<br><u><b>M-11 Sections:</b></u><br><b>2.3.11</b> – Market Suspension Business Rules<br><b>2.21</b> – Calculation of Locational Marginal Prices During a Market Suspension<br><b>3.2.7.6</b> – Benefits Factor Function<br><b>3.2.11</b> – Determination of Regulation Market Clearing Prices During a Market Suspension<br><b>4.4.6</b> – Determination of Reserve Clearing Prices During a Market Suspension<br><b>4.4.6.1</b> – Determination of Synchronized Reserve Clearing Prices During a Market Suspension |           |

**4.4.6.2** – Determination of Non-Synchronized Reserve Clearing Prices During a Market Suspension

**4.4.6.3** – Determination of Secondary Reserve Clearing Prices During a Market Suspension

**M-28 Sections:**

**3.8** – Spot Market Energy Charges

**5.2** – Credit for Operating Reserve

**5.2.1** – Credits for Pool-Scheduled Generating Resources

**5.2.6** – Credits for Resources Reduced or Suspended due to a Transmission Constraint or for Other Reliability Reasons

**5.3.2** – Balancing Operating Reserves

**6.2.1** – Day-Ahead Synchronized Reserve Market Clearing Price Credit

**6.2.2** – Balancing Synchronized Reserve Market Clearing Price Credit

**6.2.3** – Synchronized Reserve Lost Opportunity Cost Credit

**7.2.1** – Day-Ahead Non-Synchronized Reserve Market Clearing Price Credit

**7.2.2** – Balancing Non-Synchronized Reserve Market Clearing Price Credit

**7.2.3** – Non-Synchronized Reserve Lost Opportunity Cost Credit

**8.2.1** – Implicit Transmission Congestion Charges

**8.2.2** – Explicit Transmission Congestion Charges

**8.4.1** – FTRs and FTR Target Allocations

**8.4.6** – Balancing Transmission Congestion Credits

**9.2.1** – Implicit Transmission Loss Charges

**9.2.2** – Explicit Transmission Loss Charges

**11.2.1** – Full Emergency and Emergency Energy Only Load Response Program

**11.2.2** – Economic Load Response Program

**16.2** – FTR Auction Buyers' Charges

**19.2.1** – Day-ahead Secondary Reserve Market Clearing Price Credit

**19.2.2** – Balancing Secondary Reserve Market Clearing Price Credit

**19.2.3** – Secondary Reserve Lost Opportunity Cost Credit

**M-29 Sections:**

**1.1** – Billing Overview

**Reason for change:**

Conforming changes to Manual 6, 11, 28 & 29 to align with the approved FERC Filing on Proposed Amendments for Rules Related to Market Suspension, and corresponding Tariff/Operating Agreement changes effective June 1, 2023.

**Summary of the changes:**

**M-11:**

2.3.11 – Defined Market Suspension

2.21 – Added rules for determining DA & RT LMPs under Market Suspension

3.2.7.6 – Added rules for determining Benefits Factor for Regulation

3.2.11 – New section outlining how to determine RMCPs during a Market Suspension

4.4.6 – Added language on determining SR/NSR/SecR MCPs during a Market Suspension

**M-28:**

3.8, 5.2, 6.2.1, 7.2.1, 8.2.1, 8.2.2, 9.2.1, 9.2.2, 19.2.1 – Added statements detailing use of 0 MWh quantities and \$0/MWh prices in the event of a DA Market Suspension

3.8, 5.2, 6.2.2, 7.2.2, 8.2.1, 8.2.2, 9.2.1, 9.2.2, 11.2.1, 19.2.2 – Added references to Manual 11, Section 2.21 outlining the RT Prices business rules during a RT Market Suspension (Energy Prices and LMPs) and Sections 3.2.11 & 4.4.5 (Ancillary Service Prices)

5.2.1 – Balancing Operating Reserve credit will use actual MWs for energy offer calculation during RT Market Suspensions

5.2.6 – No Lost Opportunity Cost Credits for RT Market Suspensions greater than 24 hours

5.3.2 – BOR Charges allocated to RT load plus exports if RT Market Suspension exists for any hour during the Operating Day

6.2.3, 6.2.4 – Synch and Non-Synch LOC Credits - Added language for Opportunity costs calculations for RT scenarios

4.2.1 – Added details on Regulation prices and inputs

M-28 Section 8.4.1 and **M-6** Section 8.4.3 – Added FTR Target Allocation calculation rules if DA Market Suspension occurs or DA Market Suspension and RT Market Suspension greater than 24 hours occurs.

M-28 Section 8.4.6 and **M-6** Section 8.4 – Added Balancing Congestion Credit allocation details if only a DA Market Suspension occurs or a DA Market Suspension and RT Market Suspension less than 24 hours occurs.

M-28 Section 16.2, 16.3 and **M-6** Section 6.2 – Added FTR Auction Charge and Credit calculation details if DA Market Suspension and RT Market Suspension greater than 24 hours occurs.

**M-29:**

1.1 – Added weekly billing and monthly billing timelines in the event of a Day-ahead and/or Real-time Market Suspension.