Issue Charge

CRYPTO MINING GUIDELINES FOR PARTICIPATION IN THE ENERGY MARKET AS ECONOMIC LOAD RESPONSE

Issue Source

PJM Staff

Issue Content

The information needed by PJM and the resulting calculations to determine eligibly for crypto mining are more complex than typical Economic Load Response customers. There is an opportunity for stakeholders to better understand crypto mining participation in PJM energy markets and consider necessary improvements to provide greater certainty related to the energy settlement of crypto mining customers who participate in the PJM energy markets as Economic Load Response via Curtailment Service Providers.

Key Work Activities and Scope

1. Education regarding crypto mining load customers and their current participation in the energy market.
2. Education regarding the existing guidelines posted on pjm.com that outline how crypto mining facilities may qualify for energy settlement and the specific calculations needed to determine whether a curtailment is eligible for settlement.
3. Discussion regarding the potential improvement and clarification of the existing guidelines.
4. Discussion regarding the codification of the guidelines in PJM governing documents or Manuals.
5. **The following areas are out of scope**:
    a. Fundamental aspects of Economic Load Response that apply to all customers and markets. This might include things like customer baseline (CBL) methodologies, Net Benefits Test, deviation charges, metering requirements, etc.

Expected Deliverables

1 | Guideline revisions, as appropriate

2 | Proposed solution addressing identified enhancements for greater clarity in energy settlement for crypto mining customers participating in the energy market as Economic Load Response.

Corresponding revisions to the PJM Tariff or other governing document provisions consistent with the solution proposed will be brought to the MRC and MC for review and endorsement. Proposed revisions to PJM Manuals conforming to the FERC approved solution will be brought to the appropriate Standing Committees for review and endorsement.

Decision-Making Method

Consensus Based Issue Resolution process (CBIR);

Tier 1, consensus (unanimity) on a single proposal

Stakeholder Group Assignment

MIC

Expected Duration of Work Timeline

MIC proposal First Read: May 2027
MIC proposal Endorsement: June 2027

Start Date	Priority Level	Timing	Meeting Frequency
Jan 2027 (MIC)	☐ High	☐ Immediate	☐ Weekly
	☒ Medium	☒ Near Term	☒ Monthly
	☐ Low	☐ Far Term	☐ Quarterly

Charter

(check one box)

☐	This document will serve as the Charter for a new group created by its approval.
☒	This work will be handled in an existing group with its own Charter (and applicable amendments).

More detail available in M34; Section 6