



Winter Storm Elliott Bonus Credit Billing

Market Settlements Committee
March 10, 2025

- The February 2024 monthly bill included the remaining months of PAI billing that were paused until FERC approved the PAI Settlement Agreement.
- The March 2024 monthly bill included adjustments related to the reconciliation of the bonus credit holdback which accounted for unpaid non-performance charges.
- Subsequently, PJM recovered \$1,405,257.98 in unpaid non-performance charges from bankruptcy proceedings.
 - PJM paid these funds out to bonus recipients in the February 2025 monthly bill.
 - Billing adjustments can be found on the Bonus Performance Credits billing line item (BLI 2667).
 - Supporting detail can be found by viewing the NPA Billing Month Summary report in MSRS for the November 2023 billing month.

- On December 6, 2024, FERC approved the Stipulation and Consent Agreement between the Office of Enforcement and Montpelier Generating Station, LLC and Rockland Capital, LP in Docket No. IN24-15-000 related to outage reporting which impacted the assessment of PAI charges.
- This agreement directed that \$758,764 be disgorged to PJM.
- PJM paid these funds to bonus recipients in the February 2025 billing statement.
 - The disgorged funds were allocated using Bonus MW ratio share for the event.
 - It appears in the “Misc Bilateral Credit” line item on the bill (BLI 2980).

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