

**UNITED STATES OF AMERICA
BEFORE THE
FEDERAL ENERGY REGULATORY COMMISSION**

PJM Interconnection, L.L.C.)	
)	Docket No. ER26-1432-000
)	
)	

**REQUEST OF PJM INTERCONNECTION, L.L.C. FOR SHORTENED
NINE-DAY COMMENT PERIOD AND EXPEDITED ACTION ON
PROSPECTIVE WAIVER TO EXTEND THE DEADLINE TO POST
VARIABLE RESOURCE REQUIREMENT CURVES BY 35 DAYS**

Pursuant to Rule 207(a)(5) of the Federal Energy Regulatory Commission’s (“Commission”) Rules of Practice and Procedure,¹ PJM Interconnection, L.L.C. (“PJM”), respectfully requests a prospective and limited waiver to extend the deadline for PJM to post Variable Resource Requirement Curves (“VRR Curves”) by 35 days for the 2028/2029 Base Residual Auction. Specifically, PJM requests a waiver of Tariff, Attachment DD, section 5.10(a)(ii)(C), which requires PJM to post certain “Variable Resource Requirement Curve[s] on its internet site no later than the March 31 last preceding the Base Residual Auction for such Delivery Year.”² This limited and time-bound waiver to postpone the posting of such VRR Curves by 35 days (i.e., May 5, 2026) beyond the current deadline will allow PJM to conduct the 2028/2029 Base Residual Auction without further delay while the Commission considers PJM’s forthcoming section 205 filing that will propose to extend the current price collar for the 2028/2029 and 2029/2030 Delivery Years. This approach will avoid the prospect of posting multiple versions of the VRR Curves by the existing March 31, 2026 deadline, which would not

¹ 18 C.F.R. § 385.207(a)(5).

² Tariff, Attachment DD, section 5.10(a)(ii)(C).

provide market certainty and could potentially cause confusion among Market Participants.

PJM requests expedited consideration of this limited request for waiver of the March 31, 2026 posting deadline for the relevant VRR Curves for the 2028/2029 Delivery Year and asks that the Commission issue an order on this waiver by March 27, 2026, so that PJM knows sufficiently in advance whether to post different versions of the VRR Curves in advance of the current March 31, 2026 deadline.

I. WAIVER REQUEST

As explained further below, there is good cause for the Commission to grant this waiver, as it would allow for the Commission to consider, and for PJM to implement, the forthcoming proposal to extend the existing price collar to the updated VRR Curves recently approved by the Commission for the 2028/2029 and 2029/2030 Delivery Years without running afoul of the existing posting deadlines. To be clear, this waiver request is limited to only the deadline for posting certain VRR Curves for the 2028/2029 Base Residual Auction. All other planning parameters (e.g., Cost of New Entry values, Capacity Emergency Transfer Objective, Capacity Emergency Transfer Limit, Reliability Requirement, etc.) will continue to be posted as part of the planning parameters prior to March 31, 2026, and are not the subject of this waiver request.³ This approach will allow PJM to proceed with the 2028/2029 Base Residual Auction without further delay because postponing the posting of the VRR Curve does not impact any of the other pre-auction activities associated with the 2028/2029 Base Residual Auction. PJM is filing this waiver request separately from the forthcoming Federal Power Act (“FPA”) section 205 filing that

³ The Commission already previously granted a waiver to post all planning parameters 100 days prior to the relevant RPM Auction. *See PJM Interconnection L.L.C.*, Request for Waiver to Delay the Reliability Pricing Model Auctions, Docket No. ER25-118-000, Attachment A (Oct. 15, 2024); *see also PJM Interconnection L.L.C.*, 189 FERC ¶ 61,105 (2024).

will propose to extend the existing price collar to the VRR Curves so that the Commission can act on this waiver request by March 27, 2026, while providing the Commission with the full 60 days to consider the merits of PJM’s forthcoming 205 filing.⁴

Under well-established Commission precedent, the Commission will grant waiver of tariff provisions where: (1) the applicant acted in good faith; (2) the waiver is of limited scope; (3) the waiver addresses a concrete problem; and (4) the waiver does not have undesirable consequences, such as harm to third parties.⁵ PJM’s waiver request here meets these requirements. Indeed, the Commission previously granted a similar waiver request to delay posting certain VRR Curves for the 2026/2027 Delivery Year and found that PJM’s waiver request satisfied the waiver criteria when PJM first proposed a price collar.⁶

Specifically, PJM has acted in good faith. In response to the “Statement of Principles Regarding PJM” issued by the National Energy Dominance Council within the White House and all thirteen governors from the PJM states,⁷ PJM sought stakeholder feedback on extending the existing price collar for two additional Delivery Years.⁸ After

⁴ As part of the separate section 205 filing, PJM will also be requesting a waiver of the 60-day notice requirement so that the proposed cap and floor that is applied to the VRR Curve for the 2028/2029 Delivery Year is effective prior to March 31, 2026 in the event the Commission does not act on this waiver request by March 27, 2026. In the event the Commission does not grant this waiver request by March 31, 2026, PJM intends to post two sets of VRR Curves for the 2028/2029 Delivery Year with one based on the existing rules and another that would be contingent upon Commission acceptance of PJM’s forthcoming section 205 filing.

⁵ *Sierra Pac. Power Co.*, 170 FERC ¶ 61,236, at P 10 (2020) (“*Sierra Pacific*”) (order granting waiver of in-person meeting requirements in response to COVID-19); *Midcontinent Indep. Sys. Operator, Inc.*, 154 FERC ¶ 61,059, at P 13 (2016) (citing waiver standards and allowing tariff waiver to implement equitable relief in light of certain tariff provisions).

⁶ See *PJM Interconnection, L.L.C.*, 190 FERC ¶ 61,194 (2025).

⁷ National Energy Dominance Council, Statement of Principles Regarding PJM (Jan. 15, 2026), <https://www.energy.gov/documents/statement-principles-regarding-pjm>.

⁸ PJM, Board Questions Regarding Capacity Auction Price Collar – Stakeholder Survey Responses (Feb. 4, 2026), <https://www.pjm.com/-/media/DotCom/committees-groups/cifp-lla/postings/20260204-board-questions-re-capacity-auction-price-collar-stakeholder-survey-responses.pdf>.

considering the various stakeholder feedback, and the Statement of Principles Regarding PJM, the PJM Board decided to proceed with seeking approval from the Commission to extend the existing price collar for the two additional Delivery Years (i.e., through the 2029/2030 Delivery Year). This limited request for waiver to postpone the deadline to post certain VRR Curves for the 2028/2029 Delivery Year would allow PJM to post final VRR Curves based on the disposition of the upcoming section 205 filing. At the same time, it will provide the Commission with the full 60 days to consider PJM's forthcoming section 205 filing (currently expected to be submitted on or around February 27, 2026), without having to further delay any of the other pre-auction activities or the upcoming 2028/2029 Base Residual Auction.

Second, this waiver is limited in scope. PJM is requesting only a modest 35-day delay of the upcoming March 31, 2026 posting deadline for certain VRR Curves for the Base Residual Auction for the 2028/2029 Delivery Year. PJM is seeking a waiver of only the posting deadline for such VRR Curves because the Commission's issuance of an order in PJM's forthcoming section 205 filing is expected around the week of April 27, 2026. This delay is prospective in nature and is limited to the posting deadline for the 2028/2029 Delivery Year. Moreover, this waiver request is limited to only the deadline for posting VRR Curves for the 2028/2029 Delivery Year.

Third, this waiver addresses a concrete problem. PJM's proposal in the forthcoming section 205 filing will address the "Statement of Principles Regarding PJM" issued by the National Energy Dominance Council within the White House and all thirteen

governors from the PJM states.⁹ This waiver addresses the concrete concern that the Commission may not have time to consider the forthcoming section 205 proposal and issue an order before the March 31, 2026 posting deadline for the VRR Curves. Granting this waiver would remove that timing concern and allow the Commission the full sixty-day timeframe to consider PJM's proposal before issuing an order. This approach would also avoid the need to post multiple sets of VRR Curves for the 2028/2029 Base Residual Auction. In short, this limited waiver will allow PJM's forthcoming section 205 proposal to take effect for the 2028/2029 and 2029/2030 Delivery Years without further delay of any auctions or any of the associated pre-auction deadlines.

Fourth, granting the requested waiver will not have undesirable consequences such as harm to third parties. That is because no actions will be taken by any Market Participants based on the posted VRR Curves until the commencement of the upcoming 2028/2029 Base Residual Auction. As a result, this limited waiver will not result in any harm to third parties. This requested waiver merely removes administrative obstacles that could otherwise potentially delay the upcoming Base Residual Auction.

II. REQUEST FOR EXPEDITED CONSIDERATION AND A SHORTENED NINE DAY COMMENT PERIOD

PJM requests expedited consideration of this waiver filing and requests that the Commission issue an order granting the waiver by no later than March 27, 2026, four days before the current March 31, 2026 posting deadline for certain VRR Curves associated with the 2028/2029 Delivery Year. An order by this date will provide sufficient time in advance of the current March 31, 2026 deadline for PJM to post such VRR Curves. Good cause

⁹ National Energy Dominance Council, Statement of Principles Regarding PJM (Jan. 15, 2026), <https://www.energy.gov/documents/statement-principles-regarding-pjm>.

exists for the Commission to grant expedited consideration because issuance of an order by this date will provide PJM and Market Participants with needed certainty regarding the VRR Curves for the 2028/2029 Base Residual Auction. To that end, the Commission should also grant a shortened nine-day comment period (i.e., February 27, 2026) to facilitate a Commission order by the requested order date.

III. NOTICES AND COMMUNICATIONS

The following individuals are designated for inclusion on the official service list in this proceeding and for receipt of any communications regarding this filing:

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IV. CONCLUSION

PJM's prospective waiver request satisfies all four elements necessary for a waiver of the deadline to post certain VRR Curves. For the reasons specified above, PJM respectfully requests that the Commission grant this request for prospective waiver by March 27, 2026, so that PJM can have clarity prior to the March 31 posting deadline for such VRR Curves.

Respectfully submitted,

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