

EPFSTF Circuit Breaker Survey

The purpose of this survey is to gather feedback on principles to keep in mind during the Circuit Breaker design discussion.

General Concepts

- 1) What should be included in the definition of inactionable? (Choose all that apply)
 - a. Load cannot reduce to meet price signals
 - b. Generation cannot be dispatched economically to meet price signals
 - c. PJM needs to take manual action (i.e. load shed directive, Voltage Reduction Action, etc.)
 - d. PJM has exhausted all economic and emergency actions and the high price signals no longer incentivize the market to respond
 - e. Prices are inactionable in the near and are not reasonably expected in investment models

Transparency into Circuit Breaker Triggering Conditions

- 1) Is it more desirable to have the Circuit Breaker reactively or proactively triggered? (Choose One)
 - a. Reactive – based on a predefined set of conditions persisting
 - b. Proactive – based on forecasted conditions persisting
 - c. Both – based on a predefined set of conditions persisting and expected to continue for some extended time
- 2) What level of certainty around the Circuit Breaker and its triggering is necessary for market participants? (Choose One)
 - a. Want defined rules that specify when circuit breaker is triggered
 - b. Want forecasted system conditions to determine when circuit breaker is triggered

Effect of Circuit Breaker

- 3) Is there a desire to have a firm cap on prices? I.e. Energy component of LMP cannot exceed \$X (Choose One)
 - a. Yes, establish firm cap via price cutting, not cutting penalty factors (Harder to implement but more certain results. Cutting method would need discussion.)
 - b. No, limit the price via reducing penalty factors. (Easier to implement. Number of transmission constraints creates uncertainty in max price.)
 - c. Both, price cutting and cutting penalty factors.
 - d. I don't have a preference
- 4) Which of these factors should be considered when determining a price cap? (choose one)
 - a. The cost of fuel plus emissions, subject to the current rules (i.e. capping offer at \$2,000/MWh)
 - b. Scarcity prices in neighboring RTOs

- c. Net CONE
 - d. All of the Above
 - e. None of the Above
- 5) Rank the following tradeoffs to consider when determining when to cap prices? (Rank in Priority Order)
- a. I prefer to maintain transparency of system conditions through price signals
 - b. I prefer to minimize increases in uplift payments
 - c. I prefer to incentivize external energy imports through adequate prices signals
 - d. I prefer to maintain (provide for a period of) investment recovery
- 6) If a monetary trigger is desired, is the problem created by high prices we are looking to solve related to: (choose one)
- a. Total costs that could be incurred by market participants
 - b. Cash flows over some period of time
 - c. Both

Scenarios to which Circuit Breaker Should Apply

- 7) Please choose all scenarios to which you feel a Circuit Breaker should apply:
- a. Locational Shortages
 - b. System Wide Shortages
 - c. Long Duration Shortages being Forecast
 - d. Fuel Security Issues
 - e. Other (Open Text)

Additional Feedback

Open Text