

**SCHEDULE 9-2**  
**Financial Transmission Rights Administration Service**

a) Financial Transmission Rights Administration Service comprises all of the activities of PJM associated with administering the Financial Transmission Rights (“FTRs”) provided for under Tariff, Attachment K including, but not limited to, coordination of FTR bilateral trading, administration of FTR auctions, support of PJM’s on-line, internet-based FTR reporting tool, and analyses to determine what total combination of FTRs can be outstanding and accommodated by the PJM system at a given time. PJM provides this service to entities that hold FTRs or that submit offers to sell or bids to buy FTRs.

b) PJM will charge each user of Financial Transmission Rights Administration Service each month a charge equal to: (i) the FTR Service Rate, Component 1, as stated below, times the FTR Holder’s total FTRs in megawatt-hours during such month; plus (ii) the FTR Service Rate, Component 2, as stated below, times the sum of (1) the number of hours in all bids to buy Financial Transmission Rights Obligations submitted by such user during such month, plus (2) five times the number of hours in all bids to buy Financial Transmission Rights Options submitted by such user during such month. Component 1 of this charge applies to all bids submitted into any round of the Long-term, Annual, or monthly FTR Auctions; Component 2 of this charge applies to all bids submitted into any round of the Annual FTR Auction and to all bids submitted into the applicable monthly FTR Auction.

c) The FTR Service Rate, Component 1 shall be as follows

Commencing January 1, 2017:	\$0.0028 per MWh
Commencing January 1, 2019:	\$0.0029 per MWh
Commencing January 1, 2020:	\$0.0029 per MWh
Commencing January 1, 2021:	\$0.0030 per MWh
Commencing January 1, 2022:	\$0.0031 per MWh
Commencing January 1, 2023:	\$0.0032 per MWh
Commencing January 1, 2024:	\$0.0032 per MWh

d) The FTR Service Rate, Component 2 shall be as follows:

Commencing January 1, 2017:	\$0.0019 per hour
Commencing January 1, 2019:	\$0.0019 per hour
Commencing January 1, 2020:	\$0.0020 per hour

Commencing January 1, 2021:	\$0.0020 per hour
Commencing January 1, 2022:	\$0.0021 per hour
Commencing January 1, 2023:	\$0.0021 per hour
Commencing January 1, 2024:	\$0.0022 per hour