

SCHEDULE 9-OPSI

OPSI Funding

- a) The Organization of PJM States, Inc. (“OPSI”) shall be funded pursuant to this Schedule 9-OPSI. This Schedule 9-OPSI recovers PJM’s payments to OPSI as set forth below. The OPSI charge under this Schedule 9-OPSI shall be assessed on all megawatt-hours of transmission provided by PJM. PJM provides this service to customers using Point-to-Point and Network Integration Transmission Service under this Tariff.
- b) PJM will charge each user each month a charge equal to the OPSI Funding Rate (“OFR”) times the total quantity in MWhs of energy delivered during such month by such user as a transmission customer under this Tariff.
- c) PJM shall submit to the Commission for review and approval the OPSI budget for calendar year 2006, an amount totaling \$425,000. Each year thereafter, OPSI shall submit to the PJM finance committee an annual budget for the next calendar year no later than June 1st. The OPSI Board will receive comments from the PJM finance committee for consideration until September 1st. OPSI shall submit its final annual budget for the next calendar year to PJM no later than September 30th. PJM shall submit such annual budget to the Commission for information (except where such annual budget includes an increase of greater than fifteen percent above the budget on file for the current calendar year, in which case PJM shall submit the budget to the Commission for review and approval), and post the next calendar year’s OPSI budget and resulting OFR on the PJM internet site, no later than October 31st.
- d) The OFR shall be calculated each year in accordance with the formula:

$$\text{OFR} = \frac{\text{CYOC}}{\text{PJMTHTU}}$$

where:

OFR is the OPSI Funding Rate.

Current Year OPSI Charges (“CYOC”) are the costs for OPSI funding determined in accordance with the annual budget submitted by OPSI for the year for which OFR is being calculated, with said annual budget to take into account any credit or deficiencies from the prior year based on OPSI’s actual expenses for the prior year as compared to OPSI’s revenues received under this Schedule 9-OPSI for the prior year. The OPSI budget shall include only expenses that are appropriate to and directly related to the purposes for which OPSI was formed.

PJM Total Hourly Transmission Usage (“PJMTHTU”) is the estimated total quantity in MWhs of energy to be delivered (including losses) under Point-to-Point and Network Integration Transmission Service by all customers during the year for which OFR is being calculated.

e) PJM shall transmit to OPSI, within two (2) Business Days of receipt thereof, the revenue collected under this Schedule 9-OPSI. If PJM receives advance instruction from OPSI to defer the transmittal of revenue collected under this Schedule 9-OPSI, it will hold such revenue in its ordinary accounts until instructed by OPSI to release it