

+FEDERAL ENERGY REGULATORY COMMISSION  
WASHINGTON, D.C. 20426

OFFICE OF ENERGY MARKET REGULATION

In Reply Refer To:  
PJM Interconnection, L.L.C.  
Docket No. ER11-2913-000

Issued: April 13, 2011

Wright & Talisman, P.C.  
1200 G Street, N.W.  
Suite 600  
Washington, D.C. 20005-3802

Attention: Patrick L. Morand, Esq.  
Counsel for PJM Interconnection, L.L.C.

Reference: Reliability Pricing Model Credit Requirements and Credit-Limited Offers

Dear Mr. Morand:

PJM Interconnection, L.L.C.'s (PJM) submittal is accepted for filing, effective April 20, 2011, as requested.

On February 18, 2011, you filed, on behalf of PJM, revisions to the PJM Open Access Transmission Tariff (OATT) which provide an option for market participants to manage the credit requirements that are associated with the submission of certain types of sell offers in PJM's forward capacity market, known as the Reliability Pricing Model (RPM). The revisions allow an option to any seller of a planned resource (whether generation, demand response, or energy efficiency) to provide a Credit-Limited Offer when bidding into the Base Residual Auction or Incremental Auctions. Specifically, the Credit-Limited Offer is a sell offer that is submitted by a market seller in an RPM Auction subject to a maximum credit requirement specified by such market seller. Therefore, prospective sellers of planned resources into the capacity auctions can submit offers that are defined not only by price and quantity parameters, but also by the total credit the seller is willing to provide.

Public notice of the filing was issued on February 18, 2011, with interventions, comments, or protests due on or before March 11, 2011. Pursuant to Rule 214 (18 C.F.R. § 385.214 (2010)), all timely filed motions to intervene and any motion to intervene out-of-time filed before the issuance date of this order are granted. Granting late intervention

at this stage of the proceeding will not disrupt the proceeding or place additional burdens on existing parties. Timely motions to intervene were filed by FirstEnergy Service Company, Consumers Energy Company, and American Municipal Power, Inc. No protests or adverse comments were filed.

This action is taken pursuant to the authority delegated to the Director, Division of Electric Power Regulation - East, under 18 C.F.R. § 375.307.

This acceptance for filing shall not be construed as constituting approval of the referenced filing or of any rate, charge, classification or any rule, regulation or practice affecting such rate or service contained in your filing; nor shall such acceptance be deemed as recognition of any claimed contractual right or obligation associated therewith; and such acceptance is without prejudice to any findings or orders which have been or any which may hereafter be made by the Commission in any proceeding now pending or hereafter instituted by or against PJM.

This order constitutes final agency action. Requests for rehearing by the Commission may be filed within 30 days of the date of issuance of this order, pursuant to 18 C.F.R. § 385.713.

Sincerely,

Jignasa Gadani, Director  
Division of Electric Power  
Regulation – East