



PJM Manual 6, Revision 29-31 Periodic Review and AFMTF Summary of Changes

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Market Implementation Committee

June 8, 2022

- Periodic Review – Revision 29
 - Annual review of Manual 6 per Manual 34
 - Conforming changes per ER17-1433-003
 - Updates and formatting throughout the manual
 - Effective Aug. 24, 2022
- ARR FTR Market Task Force (AFMTF)-based changes – Revisions 30 and 31
 - Two phases of conforming changes resulting from the AFMTF
 - Phase 1 – FTR changes – Effective Sep. 1, 2022
 - Phase 2 – ARR changes – Effective Feb. 1, 2023
 - Filing ER22-797-000 approved by FERC on Mar.11, 2022
- Implementation update on Phase 1 (FTR) AFMTF changes for Sep. 1, 2022

Manual 6: Financial Transmission Rights
Revision 29, Revision 30, Revision 31

- Conforming changes per ER17-1433-003
 - Update section 8.6 to reflect the new forfeiture rule, which removes the penny test and replace it with forfeitures based on constraint contributions
- Updates
 - Manual owner changed to Eric Hsia in approval section
 - Removal of text in section 8.1 for FTRs that cover multiple planning years as they are no longer available and existing FTRs of this type (YRALL) have expired
 - Revised general statement about ARR sources and sinks in section 2.1 and 3.1.1 to be applicable to all rounds of ARR Allocation
- Formatting throughout the manual

- AFMTF-based conforming changes per ER22-797-000 with effective date of Sep. 1, 2022
 - New Class Types
 - Added definitions of new class types and clarified remaining timeframe for existing OffPeak class type in section 6.1
 - Option Floor
 - Added new rule for clearing to section 6.1 that Options with a market-clearing price less than \$1 will not be awarded

- AFMTF-based conforming changes per ER22-797-000 with effective date of Feb. 1, 2023
 - Stage 1A Nomination MW Change from ZBL to 60% NSPL
 - Section 4.2, Section 4.7, Section 4.8
 - Self-scheduling by Class Type
 - Section 6.1
 - Replaced “path” with “source and sink” in section 2.2 for clarity
 - Expanded Sources/Sinks for ARRAs
 - Section 4.1, Section 4.3, Section 4.5
 - Reduction from 3 to 2 Rounds for Stage 2
 - Section 4.1, Section 4.4, Section 4.5
 - Changes to Sources/Sinks for IARRs
 - Section 4.9.3

- June MIC – 6.8.2022 – First read
- July MIC – 7.13.2022 – Endorse changes
- July MRC – 7.27.2022 – First read
- August MRC – 8.24.2022 – Endorse changes/publish Version 29
- 9.1.2022 – Publish Version 30
- 2.1.2023 – Publish Version 31

- PJM is currently preparing for our first phase of AFMTF-based conforming changes per ER22-797-000
 - Changes include new FTR class types and clearing floor for FTR Options
 - Effective date of Sep. 1, 2022
 - OCT 2022 Auction is the first auction where these changes will be available, and will be effective for all forward positions
 - Additional implementation details will be provided at the June 14th Tech Change Forum

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M6 Periodic Review and AFMTF Changes



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