

Prior Notice of Updates to RPM Auction Deadlines

Issue Source

PJM

Issue Content

PJM has identified a need to include prior notice provisions in the governing documents that would allow for corrective mechanisms before the conduct of the capacity auctions. Including such prior notice provisions that places market participants on notice that certain rules and deadlines may be subject to amendments prior to the conduct of the auctions, which can facilitate the orderly administration of the capacity market and allow for potential corrections to capacity market rules that are filed sufficiently in advance of the commencement of the relevant auction window so Capacity Market Sellers submitting offers can do so based on conclusive rules.

Key Work Activities and Scope

1. Review existing capacity market deadlines prior to the commencement of the auction window;
2. Review and discuss potential refinements to include additional notice provisions in governing documents related to the capacity market; and
3. Review, discuss, and refine prior notice provisions that may allow for potential market rule changes sufficiently in advance of the commencement of the auction window ~~closing~~.

Out of Scope

1. Changes to substantive RPM Auction rules

Expected Deliverables

Consider and potentially develop prior notice provisions for inclusion in the PJM Tariff that could:

- Allow PJM to extend pre-capacity auction deadlines related to PJM's deadlines to facilitate the orderly administration of the capacity market;
- Provide notice that PJM may submit 205 filings that could, if filed sufficiently in advance, with FERC approval, correct capacity auction rules provided FERC has approved such rules, and that such that rules are known in advance of the commencement of the auction window to allow those submitting offers to do so in reliance on conclusive rules and the orderly administration of the capacity market. Market Sellers would be permitted to revise any pre-auction elections that occurred prior to FERC approval of any auction rule changes; and
- ~~so long as Market Sellers are allowed to resubmit offers based on any changes that are included in such a 205 filing; and~~
- Explicitly provide notice that no legal consequence attach with posted planning parameters, however PJM is required to seek Member recommendation of any changes to the IRM or FPR prior to the commencement of the auction window.

Decision-Making Method

CBIR

Stakeholder Group Assignment

MIC

Expected Duration of Work Timeline

The expected timeframe for the MIC to endorse a proposal in the first quarter of 2025 and a FERC filing by the second quarter of 2025.

Start Date	Priority Level	Timing	Meeting Frequency
9/11/2024	<input checked="" type="checkbox"/> High <input type="checkbox"/> Medium <input type="checkbox"/> Low	<input checked="" type="checkbox"/> Immediate <input type="checkbox"/> Near Term <input type="checkbox"/> Far Term	<input type="checkbox"/> Weekly <input checked="" type="checkbox"/> Monthly <input type="checkbox"/> Quarterly

Charter

<input type="checkbox"/>	This document will serve as the Charter for a new group created by its approval.
<input checked="" type="checkbox"/>	This work will be handled in an existing group with its own Charter (and applicable amendments).

More detail available in M34; Section 6