



Executive Summary Manual Changes

Effective Date	
Impacted Manual #(s)/Manual Title(s):	
M18: PJM Capacity Market, Revision 47	
Conforming Order(s):	
MOPR (EL16-49, EL18-178), ER18-1314) – 10/15/2020 Forward Net EAS (EL19-58) – 11/12/2020	
Associated Issue Tracking Title:	N/A
Committee Approval Path - What committee(s) have already seen these changes?	
Planned Committee Review/Endorsement: MIC: December 2, 2020, January 12, 2021 (Endorsement) MRC: December 17, 2020, January 27, 2021 (Endorsement)	
MRC 1st read date:	December 17, 2020
MRC voting date:	January 27, 2021
Impacted Manual sections:	
See detailed list below	
Reason for change:	
Conforming changes to incorporate FERC acceptance of MOPR and Forward Net EAS filings	
Summary of the changes:	
<p>Section 3.3.2 Demand in RPM</p> <ul style="list-style-type: none"> Apply Forward-looking Net EAS to Reference Resource CT starting with 2022/2023 Delivery Year <p>Section 5.4.4 Sell Offer Caps</p> <ul style="list-style-type: none"> Apply Forward-looking Net EAS to Market Seller Offer Cap starting with 2022/2023 Delivery Year <p>Section 5.4.5 Minimum Offer Price Rule (MOPR)</p> <ul style="list-style-type: none"> Describe various terms and processes associated with MOPR (Capacity Resource with State 	

Subsidy, New Entry Capacity Resource with State Subsidy, Cleared Capacity Resource with State Subsidy, Categorical Exemptions Applicable to State Subsidized Resources, Seller Certification, MOPR-Related Business Rules and Timeline, Resource-Specific Exception Process and Required Documentation; Determination of default MOPR Floor Offer Prices, Resource-Specific Net EAS Determinations)

Section 8.8 Replacement Resources

- Added language describing certain limitations on Capacity Resources with State Subsidy as replacement capacity