



FERC Order on FTR Forfeiture Rule Compliance Filing – Settlements Impacts

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February 14, 2022

- May 2021 – FERC notified PJM that the Forfeiture Rule that was implemented in 2017 was incorrect
- July 19, 2021 - PJM submitted a compliance filing to establish a just and reasonable replacement rate that proposes a different threshold for FTR Impact Test (“penny test”)
- Jan 31, 2022 – FERC accepted PJM’s revised rule

- The revised rules are effective 2/1/2022
- Billing will start April 2022 Month End
 - FTR Forfeitures are billed on a one-month lag
 - February and March Forfeitures will be processed in the April 2022 monthly bill
 - April 2022 will be processed in the May 2022 monthly bill and so on
- No MSRS report impacts
- No retroactive refunds and surcharges
 - No forfeitures processed from May 20, 2021 to January 31, 2022

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