

# Defaulting FTR Positions

## Issue Source

Credit Risk & Surveillance, PJM

## Issue Content

PJM needs to have the ability to liquidate and close out defaulting FTR positions.

## Key Work Activities and Scope

1. MRC and MC endorsement and/or approval, as applicable, of revisions to the Tariff and Operating Agreement.

## Expected Deliverables

1. Revisions to Tariff, Attachment K-Appendix, and parallel provisions of Operating Agreement, Schedule 1
2. Revisions to Operating Agreement, section 15
3. Other Tariff and Operating Agreement provisions as deemed necessary

## Decision-Making Method

Quick Fix

## Stakeholder Group Assignment

FRMSTF

## Expected Duration of Work Timeline

The expected duration is six weeks for consideration of the Issue Charge and revisions to the Tariff and Operating Agreement

Start Date	Priority Level	Timing	Meeting Frequency
9/10/2020	<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

(check one box)

<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