

Memorandum

To: Technical Panel

From: Jo Chung

Date: June 6, 2023

Re: Market Renewal – Energy Project Implementation: Market Settlements, Metering, Market Billing and Funds Administration: MR-00452-R00, MR-00456-R00-R03, MR-00461-R04

The IESO proposes to amend the market rules to codify the Market Renewal Program's (MRP's) Market Settlements framework.

At the May 16th Technical Panel meeting, the Panel voted to post the proposed market rule amendments for the Market Settlements batch for stakeholder review and comment. Three sets of comments were received from Vlad Urukov, Atura Power, and Ontario Power Generation.

A summary of the feedback with IESO responses is attached.

The IESO has made changes to the proposed market rule amendments in response to the written feedback received. Changes made to the following market rule amendment proposals compared to the versions of the amendments posted for stakeholder comment can be seen in the tracked changes version of the amendment proposals:

- MR-00452-R00: Energy – Revenue Meter Registration
- MR-00456-R00: Market Settlements, Market Billing and Funds Administration
- MR-00456-R01: Settlements and Billing – Chapter 9 Appendices
- MR-00456-R03: Hydroelectric Resources – Optional Registration Requirements
- MR-00461-R04: Market Settlements, Metering, Market Billing and Funds Admin: Definitions

Revisions to the above amendment proposals were made in response to stakeholder comments and were minor in nature. Generally, the changes increase the clarity of various technical settlements related provisions, include various editorial changes, and improve the consistency of language between similar provisions. One editorial suggestion from a Technical Panel member to have consistent use of "Max" and "Min" (instead of "MAX" and "MIN") resulted in editorial changes to approximately 15-20 equations throughout Chapter 9. Some additional changes, such as corrections for errors to variables and equations, typographical errors, and other editorial changes were based on internal IESO review.

For a full listing and explanation of the edits made, please refer to the Summary of Changes (attached – “Summary of Market Rule Changes: June 2023 table highlighted in yellow – pages 30-37).

The following amendment proposal has not changed since the Technical Panel’s last review:

- MR-00456-R02: Physical Bilateral Contracts and Financial Markets

Panel Action and Next Steps

The IESO recommends that the Panel vote to provisionally recommend the proposed market rule amendments MR-00452-R00, MR-00456-R00, R01, R02, R03, and MR-00461-R04 to the IESO Board for provisional approval at its August 30, 2023 meeting. Per the Technical Panel Terms of Reference, Panel members will be asked to provide reasons for their stated positions.

As a reminder, a formal recommendation on the complete package of MRP amendments will only be sought from the Panel once stakeholders and Panel members have had an opportunity to review the entire suite of proposed MRP amendments.

Accompanying Materials

- Presentation
- Market Rule Amendment Proposals:
 - MR-00452-R00: Energy – Revenue Meter Registration
 - MR-00456-R00: Market Settlements, Market Billing and Funds Administration
 - MR-00456-R01: Settlements and Billing – Chapter 9 Appendices
 - MR-00456-R02: Physical Bilateral Contracts and Financial Markets
 - MR-00456-R03: Hydroelectric Resources – Optional Registration Requirements
 - MR-00461-R04: Market Settlements, Metering, Market Billing and Funds Admin:
Definitions
- Written Submission – Vlad Urukov
- Written Submission – Atura Power
- Written Submission - Ontario Power Generation
- Summary of Feedback with IESO Responses
- Summary of Changes