

Memorandum

To: Technical Panel

From: Dan Alexandru

Date: February 6, 2024

Re: MR-00479-R00 – Transmission Rights Market Enhancement and Platform Refresh

The IESO is proposing market rule amendments to support the implementation of the Transmission Rights Market Enhancement and Platform Refresh project. The project was initiated to address the aging Transmission Rights (TR) Auction application that had been in place since shortly after market opening, and to introduce TR Auction design enhancements that had been requested by stakeholders. These proposed market rule amendments will introduce transmission rights bids with multiple bid laminations, and clarify the transmission rights auction design.

Stakeholder Engagement

The proposed market rule amendments are being implemented in response to stakeholder feedback received during the Transmission Rights Market Review of June 2021. IESO staff also engaged with stakeholders in July and November of 2023 and received feedback in support of the specific design and platform enhancements. Materials from these engagement sessions, including presentations and stakeholder feedback are available on the [Engagements page](#).

Prior to the January 16, 2024 Technical Panel meeting, Panel members submitted feedback on the proposed market rule amendments. The following changes were then made based on this feedback:

Chapter 8

Section 4.5.1 – subsection in respect to the awarding of transmission rights restructured for clarity

Section 4.13.1.5 – changed the letter “b” in the word “bid” to lower case

Section 4.14.2 – added language to clarify that only TR bids from a relevant TR bidder apply to that bidder’s bidding limit

Chapter 9

Section 6.3.29.1 – updated language in regard to settlement cycles to provide clarity

Section 6.3.29.1.3 – changed the letter “p” in the word “participant” to lower case

Section 6.3.29.2 – updated language in regard to settlement cycles to provide clarity

Appendix 8.1

Section 1.1 – removed reference to “as described in section 4.15.2” because this reference is within the definition of Transmission Rights Market Clearing Price and was therefore redundant

During the January 16, 2024 Technical Panel meeting, the Technical Panel voted to post the proposed market rule amendments for stakeholder comment. The proposed amendment was published following the Technical Panel meeting. No stakeholder comments were received during the response period.

Technical Panel Action and Next Steps

The IESO recommends that the Technical Panel vote to recommend the proposed market rule amendment MR-00479-R00 to the IESO Board of Directors for consideration.

Accompanying Materials

- Market Rule Amendment Proposal Form - MR-00479-R00