UNITED STATES OF AMERICA BEFORE THE FEDERAL ENERGY REGULATORY COMMISSION

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PJM Interconnection, L.L.C.)	Docket No. EL21-14-000
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ANSWER AND MOTION FOR LEAVE TO ANSWER OF THE INDEPENDENT MARKET MONITOR FOR PJM

Pursuant to Rules 212 and 213 of the Commission's Rules and Regulations,¹ Monitoring Analytics, LLC, acting in its capacity as the Independent Market Monitor ("Market Monitor") for PJM Interconnection, L.L.C. ("PJM"), submits this answer to the answer submitted by the petitioners in this proceeding on December 30, 2020.² Petitioners, including NextEra Energy, Inc.; American Electric Power Company, Inc.; Evergy, Inc.; Exelon Corporation; and Xcel Energy Services Inc. respond to the Market Monitor's answer filed December 15, 2020 ("Market Monitor Answer"). The Market Monitor Answer supported comments opposing Petitioners' request (at 1–2) for a declaration (i) "that no affiliate regulatory consequences arise under section 205 of the Federal Power Act ("FPA")[n3: 16 U.S.C. § 824d] when financial institutions acquire voting securities of public utilities at levels up to 20 percent" and (ii) "that public utilities remain free to conclude, without obtaining case-specific Commission rulings, that the issuance of particular types of securities do not convey control."

Petitioners' arguments requesting rejection of the IMM Answer as procedurally improper have no merit and should be disregarded. The existing record provides ample

¹ 18 CFR §§ 385.212 & 385.213 (2019).

Capitalized terms used herein and not otherwise defined have the meaning used in the PJM Open Access Transmission Tariff ("OATT"), the PJM Operating Agreement ("OA") or the PJM Reliability Assurance Agreement ("RAA").

basis for a decision on the substantive issues raised. The relief sought in the petition should be rejected.

I. ANSWER

Petitioners do not respond to the substantive arguments in the Market Monitor Answer. Petitioners object that the Market Monitor Answer disrupts the proceeding and does not accept the record as it existed when the Market Monitor intervened.

There is no reason why the Market Monitor Answer would create any disruption or delay to the proceeding. Petitioners had ample opportunity to respond to the substance of the Market Monitor Answer, but did not do so. If the Commission agrees with the Market Monitor's and others' arguments concerning the petition, there is no reason why this proceeding cannot be swiftly resolved within a reasonable time frame.

Petitioners' objections about the impact on the record are misplaced. The Market Monitor Answer largely emphasizes points previously raised by others. That the Market Monitor Answer confirms portions of the existing record that Petitioners do not like and reveals a position that Petitioners do not like is not a proper basis for rejecting the pleading. The Market Monitor Answer supplements the existing record.

Petitioners make arguments concerning the Market Monitor's intervention but do not oppose the Market Monitor's intervention, which would have been untimely. Contrary to Petitioners' misrepresentation, the Market Monitor and others do routinely intervene in rulemaking proceedings. Such interventions are not necessary for filing comments. The purpose is to provide public notice of the Market Monitor's interest and participation in the proceeding and to receive timely notice of developments in such proceedings.

When a proceeding involves a general declaration of policy concerning rules applicable to the industry and is not limited to the facts and circumstances of a particular case or controversy, the need to afford broad opportunity for notice and opportunity to be heard is heightened. The Market Monitor Answer contributes to a complete record and facilitates decision making and should be accepted.

II. MOTION FOR LEAVE TO ANSWER

The Commission's Rules of Practice and Procedure, 18 CFR § 385.213(a)(2), do not permit answers to answers or protests unless otherwise ordered by the decisional authority. The Commission has made exceptions, however, where an answer clarifies the issues or assists in creating a complete record.³ In this answer, the Market Monitor provides the Commission with information useful to the Commission's decision making process and which provides a more complete record. Accordingly, the Market Monitor respectfully requests that this answer be permitted.

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See, e.g., PJM Interconnection, L.L.C., 119 FERC ¶61,318 at P 36 (2007) (accepted answer to answer that "provided information that assisted ... decision-making process"); California Independent System Operator Corporation, 110 FERC ¶ 61,007 (2005) (answer to answer permitted to assist Commission in decision-making process); New Power Company v. PJM Interconnection, L.L.C., 98 FERC ¶ 61,208 (2002) (answer accepted to provide new factual and legal material to assist the Commission in decision-making process); N.Y. Independent System Operator, Inc., 121 FERC ¶61,112 at P 4 (2007) (answer to protest accepted because it provided information that assisted the Commission in its decision-making process).

III. CONCLUSION

The Market Monitor respectfully requests that the Commission afford due consideration to this answer as the Commission resolves the issues raised in this proceeding.

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Dated: January 12, 2021

Respectfully submitted,

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CERTIFICATE OF SERVICE

I hereby certify that I have this day served the foregoing document upon each person designated on the official service list compiled by the Secretary in this proceeding.

Dated at Eagleville, Pennsylvania, this 12th day of January, 2021.

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