

**UNITED STATES OF AMERICA
BEFORE THE
FEDERAL ENERGY REGULATORY COMMISSION**

PJM Interconnection, L.L.C.

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Docket No. ER21-1635-002

COMMENTS OF THE INDEPENDENT MARKET MONITOR FOR PJM

Pursuant to Rule 211 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”),² submits these comments on the compliance filing submitted by PJM on September 9, 2021 (“September 9th Filing”) in response to the order issued in this proceeding on August 10, 2021.³ The September 9th Filing misstates the basis for calculating the CRF and should be corrected.

The September 9th Filing includes the following statement to describe the basis for calculating CRF values: “The CRF values shall be calculated based on an assumed 100 megawatt CT with a \$1,000,000 capital investment for a recovery period based on the age of the Black Start Unit using the equation below.”⁴ The statement is incorrect. The CRF is not calculated based on any particular unit type, unit size or level of capital investment. One essential attribute of the CRF is that it does not depend on the unit type, size or capital cost. PJM should be directed to remove the indicated statement. The tariff language should

¹ 18 CFR § 385.211 (2021).

² 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”).

³ *PJM Interconnection, L.L.C.*, 176 FERC ¶ 61,080.

⁴ See September 9th Filing, Attachment A: proposed revised OATT Schedule 6A para. 18 (pp. 20, 38).

be: "The CRF values shall be calculated for a recovery period based on the age of the Black Start Unit using the equation below."

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

Respectfully submitted,



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Dated: September 30, 2021

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 30th day of September, 2021.



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