

Long-Term Resource Adequacy Proposal - Issues Raised

- How do we know what an acceptable forward auction price is?
- Self-supply under a partial procurement scenario could result in \$0 forward market price
- Could some portion of import rights be used in the forward auction?
- Forward requirement turns into a mandatory supply requirement
- Distaste for ISO-procured forward market - LSE direct purchase would be acceptable
- Doesn't accomplish FERC long-term objective of 100% forward market
- Concept of changing ICAP would have dampening effect on new capacity
- Locational purchase issues (LI, NYC)
- Consider longer than one year commitment period
- Impact on mitigation rules
- Consider virtual forward market load bid as well as virtual forward market supply