

Management Committee

January 25, 2006 Meeting

Motion - Agenda # 07

The Management Committee approves the modifications to Attachment N as discussed at the January 25, 2006 meeting and authorizes the NYISO to file the necessary tariff changes, as distributed in the meeting materials, with the FERC, under Section 205. Such revisions will be effective retroactively to January 2004 as provided in the tariff language.

Furthermore, the market participants approve the implementation of an independent review within 12 months to assure that the tariff modifications are being implemented appropriately and in a manner that is consistent with the tariff. Lastly, the NYISO will make a proposal by June 2006 to MSWG for BIC approval that includes the following: (1) procedures to assure that it appropriately represents equipment additions and retirements, and (2) procedures to assure that it appropriately represents shortfalls and surpluses associated with equipment additions and retirements.