

Management Committee
September 1, 2004 Meeting
Motion - Agenda #07

Having received a recommendation on the benefits of using 2004 under runs to pay down NYISO debt; the Management Committee hereby amends part f. of Motion # 2, approved November 3, 2003, to read (deleted words are ~~stricken~~, added words are underlined):

If a budget under run occurs after taking into account blackout costs, the under run should be reserved for paying down the principal of the ~~2004~~ NYISO's debt. This policy should apply for the five-year duration of the 2004 financing.