

Management Committee
January 25, 2006 Meeting
Motion - Agenda #09

Motion:

WHEREAS, the Business Issues Committee of the NYISO recommended revisions to the NYISO tariffs consistent with those described below regarding the NYISO's responsibilities pertaining to price corrections; and

WHEREAS, NYISO staff has committed to work with Market Participants to develop twenty-four hour price monitoring and reservation capabilities;

NOW, THEREFORE, the Management Committee of the NYISO hereby recommends to the NYISO Board of Directors that the NYISO make a filing pursuant to Section 205 of the Federal Power Act to amend the NYISO tariffs, as presented to the Management Committee on January 25, 2006, to eliminate the Temporary Extraordinary Procedures and to specify:

- (i) the substantive criteria for determining that an Energy and Ancillary Services price has been calculated in error and requires correction;
- (ii) the manner in which the NYISO will calculate corrected prices;
- (iii) the procedural requirements and limitations pertaining to price corrections; and
- (iv) the limitation of liability applicable to price corrections.