

Business Issues Committee

January 4, 2006 Meeting

Motion - Agenda #08

Motion:

The Business Issues Committee recommends that the Management Committee approve revisions to eliminate the Temporary Extraordinary Procedures and the NYISO tariffs to specify:

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

as presented to the Business Issues Committee on January 4, 2006, and provided the NYISO presents to the Management Committee prior to its approval of these proposed revisions an analysis and recommendation regarding whether these proposed revisions should include:

- (i) a materiality standard for errors in selecting the appropriate price-setting resource that require correction and/or
- (ii) a temporal limitation on errors in selecting the appropriate price-setting resource that require correction.