

Proposed Revision to Section 4.9.2 of the ICAP Manual

Obligations of Recipients of Import Rights

Entities that elect not to return those Import Rights by the deadline described above after such an announcement is made, or entities that are allocated Import Rights to import Installed Capacity from a Control Area for a given month after such an announcement has been issued for that Control Area and that month by the ISO, shall be able to demonstrate to the ISO ~~by 5:00 PM EST two (2) business days prior to each Monday Deficiency Auction~~ **no later than the deadline for monthly certification as provided by Attachment A of this Manual** that they have used those Import Rights to support the import of Installed Capacity from the relevant Control Area into New York to meet the Installed Capacity requirement of an LSE serving load in the NYCA. If, by that time, a holder of such Import Rights has neither sold that Installed Capacity using those Import Rights in an ISO-administered auction nor has entered into a bilateral agreement to supply Installed Capacity to a New York LSE using those Import Rights, the associated ICAP will be offered for sale into the Deficiency Auction as price taker, i.e., at a price of \$0/MW. The Supplier will be paid the market-clearing price determined in those auctions for the control area in which it is located for the Unforced Capacity in question.

Document comparison done by DeltaView on Friday, February 28, 2003 14:54:34

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| Document 2 | pdocs://new_york/158329/2 |
| Rendering set | H&W |

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| Statistics: | |
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| Moved from | 0 |
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| Format changed | 0 |
| Total changes | 5 |