



Transmission Congestion Contracts Manual Attachments

**Attachment C Spring 2024 Centralized TCC Auction and Summer
2024 Reconfiguration Auctions: Effective Periods of
TCCs, Sub-Auctions and Rounds**

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Attachment C

Spring 2024 Centralized TCC Auction and Summer 2024 Reconfiguration Auctions: Effective Periods of TCCs, Sub-Auctions and Rounds

1. The Rules, Procedures and Guidelines for the Centralized TCC Auction and Reconfiguration Auctions of TCCs to which this is attached (“Rules”) shall:

- a. govern the proceedings of an auction to be conducted by the New York Independent System Operator (“NYISO”) during the period from February 16, 2024 to April 11, 2024, whereby holders of Transmission Congestion Contracts (“TCCs”) may release those TCCs for sale and other auction participants may bid to purchase TCCs (“Spring 2024 Centralized TCC Auction”); and
- b. govern the proceedings of monthly auctions to be conducted by the NYISO during the period April 2024 to September 2024, whereby holders of TCCs may release those TCCs for sale and other auction participants may bid to purchase TCCs (“Reconfiguration Auction”) (also, Spring 2024 Centralized TCC Auction and Reconfiguration Auction referred to, collectively, as “Auctions”).

2. Effective Periods of TCCs Purchased in the Centralized TCC Auction or Reconfiguration Auction

- 2.1. The total number of TCCs sold in the Spring 2024 Centralized TCC Auction will be the sum of (i) the transmission capacity associated with Original Residual TCCs allocated to the Transmission Owners, but not (a) sold through a Direct Sale, (b) sold as Two-Year TCCs in the Spring 2023 Centralized TCC Auction, (c) sold as One-Year TCCs in the Autumn 2023 Centralized TCC Auction, (d) converted into RCRR TCCs, or (e) converted to existing and valid Historic Fixed Price TCCs at any time before the Spring 2024 Centralized TCC Auction or Historic Fixed Price TCC extensions with an effective date of November 1, 2023 or May 1, 2024; (ii) the transmission capacity associated with ETCNL initially allocated to the Transmission Owners, but not (a) sold through a Direct Sale, (b) sold as Two-Year TCCs in the Spring 2023 Centralized TCC Auction, (c) sold as One-Year TCCs in the Autumn 2023 Centralized TCC Auction, (d) converted into ETCNL TCCs, or (e) converted to valid and existing Historic Fixed Price TCCs at any time before the Spring 2024 Centralized TCC Auction or Historic Fixed Price TCC extensions with an effective date of November 1, 2023 or May 1, 2024; (iii) Residual Transmission Capacity not (a) converted to RCRR TCCs, (b) converted to Original Residual TCCs, (c) sold as Two-Year TCCs in the Spring 2023 Centralized TCC Auction, (d) sold as One-Year TCCs in the Autumn 2023 Centralized TCC Auction, or (e) converted to valid and existing Historic Fixed Price TCCs at any time before the Spring 2024 Centralized TCC Auction or Historic Fixed Price TCC extensions with an effective date of November 1, 2023 or May 1, 2024; and (iv) any TCCs offered for sale by a Primary Holder in the Spring 2024 Centralized TCC Auction by valid Electronic Offer made

or amended and timely received in accordance with the Rules, and Attachment M of the ISO OATT (collectively the “Available TCCs”). The Available TCCs will be sold in three Sub-Auctions: a Two-Year TCC Sub-Auction, a One-Year TCC Sub-Auction, and a Six-Month TCC Sub-Auction. The NYISO will sell $7\frac{1}{7}$ percent of the Available TCCs as Two-Year TCCs, $21\frac{3}{7}$ percent of the Available TCCs as One-Year TCCs, and $71\frac{3}{7}$ percent of the Available TCCs as Six-Month TCCs. All TCCs sold through the Spring 2024 Centralized TCC Auction are valid for all hours of each day of the duration of that TCC (“Effective Period”).¹

- a. Two-Year TCCs sold in the Spring 2024 Centralized TCC Auction will be valid for the period commencing on May 1, 2024 (beginning 12:00 midnight) and ending on April 30, 2026 (ending at 11:59:59 PM). This period shall constitute the Effective Period of Two-Year TCCs sold in the Spring 2024 Centralized TCC Auction.
 - b. One-Year TCCs sold in the Spring 2024 Centralized TCC Auction will be valid for the period commencing on May 1, 2024 (beginning 12:00 midnight) and ending on April 30, 2025 (ending at 11:59:59 PM). This period shall constitute the Effective Period of One-Year TCCs sold in the Spring 2024 Centralized TCC Auction.
 - c. Six-Month TCCs sold in the Spring 2024 Centralized TCC Auction will be valid for the period commencing on May 1, 2024 (beginning 12:00 midnight) and ending on October 31, 2024 (ending at 11:59:59 PM). This period shall constitute the Effective Period of Six-Month TCCs sold in the Spring 2024 Centralized TCC Auction.
- 2.2. The total number of TCCs sold in the Reconfiguration Auction will, for each month encompassed by a Reconfiguration Auction,² be the sum of (i) Residual Transmission Capacity not (a) converted to RCRR TCCs, (b) sold as Two-Year TCCs in the Spring 2023 Centralized TCC Auction, (c) sold as One-Year TCCs in the Autumn 2023 Centralized TCC Auction, (d) sold as Two-Year TCCs in the Spring 2024 Centralized TCC Auction, (e) sold as One-Year TCCs in the Spring 2024 Centralized TCC Auction, (f) sold as Six-Month TCCs in the Spring 2024 Centralized TCC Auction, (g) sold as One-Month TCCs effective in the relevant month in prior Reconfiguration Auctions, or (h) converted to valid and existing Historic Fixed Price TCCs before the Reconfiguration Auction or Historic Fixed Price TCC extensions with an effective date of November 1, 2023 or May 1, 2024; and (ii) any TCCs offered for sale by a Primary Holder in the Reconfiguration Auction by valid Electronic Offer made or amended and timely received in accordance with the Rules, and Attachment M of the ISO OATT (collectively the “Available

¹ All times referenced in herein shall be according to Eastern Time.

² The NYISO will, unless otherwise announced prior to the conduct of a particular Reconfiguration Auction, conduct the Summer 2024 Reconfiguration Auctions as Balance-of-Period Auctions in Decoupled Mode. A Balance-of-Period Auction covers the month or combination of months remaining in the Capability Period beginning with the month that follows the month in which the auction is conducted.

Reconfiguration Auction TCCs”).

- 2.3. The Available Reconfiguration Auction TCCs will for each month encompassed by a Reconfiguration Auction be sold as One-Month TCCs. The NYISO will sell 100 percent of the Available Reconfiguration Auction TCCs for each month encompassed by a Reconfiguration Auction as One-Month TCCs. All TCCs sold through the Reconfiguration Auction are valid for all hours of each day of the duration of that TCC (“Effective Period”). One-Month TCCs sold in a Reconfiguration Auction will be valid for the period commencing on the first day of the relevant month for each One-Month TCC (beginning 12:00 midnight) and ending on the last day of the relevant month for each One-Month TCC (ending at 11:59:59 PM). This period shall constitute the Effective Period of One-Month TCCs sold in the Reconfiguration Auction.

3. Sub-Auctions and Rounds for the Centralized TCC Auction

- 3.1. The Spring 2024 Centralized TCC Auction will be conducted according to the Rules and Attachment M of the ISO OATT. Three Sub-Auctions (each having TCCs of a single duration and a given start date) will be conducted in the Spring 2024 Centralized TCC Auction: a Two-Year TCC Sub-Auction, a One-Year TCC Sub-Auction, and a Six-Month TCC Sub-Auction.
- 3.2. The Two-Year Sub-Auction of the Spring 2024 Centralized TCC Auction will consist of one round. 100% of Available TCCs being sold in this Sub-Auction will be sold in the first, and only, round in this Sub-Auction. Primary Holders with TCCs in effect for the entire Effective Period of the TCCs being sold in this Sub-Auction may submit offers to sell some or all of those TCCs in the round of this Sub-Auction and other auction participants may bid to purchase those TCCs.
- 3.3. The One-Year Sub-Auction of the Spring 2024 Centralized TCC Auction will consist of three rounds. 20% of Available TCCs being sold in this Sub-Auction will be sold in the first round. $36\frac{2}{3}\%$ of Available TCCs being sold in this Sub-Auction will be sold in the second round. $43\frac{1}{3}\%$ of Available TCCs being sold in this Sub-Auction will be sold in the third round. Primary Holders with TCCs in effect for the entire Effective Period of the TCCs being sold in this Sub-Auction may submit offers to sell some or all of those TCCs in any of the rounds of this Sub-Auction and other auction participants may bid to purchase those TCCs.
- 3.4. The Six-Month Sub-Auction of the Spring 2024 Centralized TCC Auction will consist of four rounds. 25% of Available TCCs being sold in this Sub-Auction will be sold in the first round. 25% of Available TCCs being sold in this Sub-Auction will be sold in the second round. 25% of Available TCCs being sold in this Sub-Auction will be sold in the third round. 25% of Available TCCs being sold in this Sub-Auction will be sold in the fourth round. Primary Holders with TCCs in effect for the entire Effective Period of the TCCs being sold in this Sub-Auction may submit offers to sell some or all of those TCCs in any of the rounds of this Sub-Auction and other auction participants may bid to purchase those TCCs.