

POLICY 5

TREATMENT OF CHANGES IN BASE CASE IRM ASSUMPTIONS

AFTER THE IRM STUDY HAS BEEN COMPLETED

1. Material changes in IRM base case assumptions that will be included in the NYISO's Locational Minimum Installed Capacity Requirements Determination Process that occur after the IRM study has been completed or after the Final IRM has been approved by the NYSRC Executive Committee, shall be promptly reported by the NYISO to the Executive Committee. The NYISO will inform the Executive Committee of any material changes in its Generator Status Report Update on December 1¹. However, changes in generator availability of 200 MW or less will not be considered material.
2. The NYISO shall promptly conduct a preliminary analysis of any material changes in the IRM base case assumptions to determine their potential impact on the IRM base case results. NYISO will report the results of its preliminary analysis to the Executive Committee.
3. The Executive Committee will review the NYISO's preliminary analysis and consider the impact of any changes to the IRM base case results or on the Final IRM if a Final IRM has been approved by the Executive Committee. A potential change in the base case IRM of 0.2% or less as a result of a material change in the IRM base case assumptions will not warrant further consideration by the Executive Committee.
4. If, after the Executive Committee reviews the preliminary IRM base case assumption changes and concludes that the Final IRM should be reconsidered, the NYISO shall be requested to conduct a Tan 45 study using the new information. The Executive Committee will not, except in extraordinary circumstances, request the NYISO to conduct a new Tan 45 study after December 15.
5. The NYISO shall promptly report the results of a new Tan 45 study to the Executive Committee but by no later than December 22.
6. The Executive Committee will consider the results of the Tan 45 study and determine, by no later than December 31, whether to revise the IRM base case or on the Final IRM results, if a Final IRM has been approved by the Executive Committee.
7. The Chairman of the Executive Committee is authorized to schedule special meetings and/or conference calls deemed necessary to expedite this process.

¹ All dates refer to the December in the year in which the IRM for the succeeding Capability Year is being determined.