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DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Docket No. EL14-48-000]

PJM Interconnection, LLC; Notice of Institution of Section 206 Proceeding and Refund
Effective Date

On May 9, 2014, the Commission issued an order in Docket No. EL14-48-000, pursuant to section 206 of the Federal Power Act (FPA), 16 USC 824e (2012), instituting an investigation into whether the existing tariff provisions administered by PJM Interconnection, L.L.C. are unjust and unreasonable, in that they fail to promote long-term reliability in PJM's capacity market by possibly permitting speculative sell offers to be submitted into capacity market auctions.¹

The refund effective date in Docket No. EL14-48-000, as established in the May 9 Order, is five months after the date of publication of this notice in the *Federal Register*.

Dated: May 14, 2014

¹ *PJM Interconnection, L.L.C.*, 147 FERC ¶ 61,108 (2014) (May 9 Order).

Kimberly D. Bose,

Secretary.

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