



DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

18 CFR Part 35

[Docket No. RM23-9-000]

Order No. 917; Filing Process and Data Collection for the Electric Quarterly Report

AGENCY: Federal Energy Regulatory Commission (Commission or FERC).

ACTION: Final rule

SUMMARY: The Federal Energy Regulatory Commission adopts eXtensible Business Reporting Language-Comma-Separated Values as the standard for filing the Electric Quarterly Report (EQR). In addition, the Commission amends its regulations to require Regional Transmission Organizations and Independent System Operators to produce reports containing market participant transaction data. The Commission also modifies and clarifies EQR reporting requirements. These changes are designed to update the data collection, improve data quality, increase market transparency, decrease the costs, over time, of preparing the necessary data for submission, and streamline compliance with any future changes to the filing requirements.

DATES: This rule is effective **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**

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SUPPLEMENTARY INFORMATION:

TABLE OF CONTENTS

Paragraph Numbers

I. Background.....	2.
II. Discussion	5.
A. Adoption of New EQR System Based on XBRL-CSV Standard.....	6.
1. NOPR Proposal	6.
2. Comments	7.
3. Commission Determination	10.
B. FERC Templates Based on XBRL-CSV Standard and Simplified Submission for EQRs with No Changes Over Prior Quarter.....	13.
1. NOPR Proposal	13.
2. Comments	14.
3. Commission Determination	18.
C. XBRL-CSV System and Implementation Timeline	23.
1. NOPR Proposal	23.
2. Comments	24.
a. Technical Conferences.....	24.
b. Implementation Timeline	28.
3. Commission Determination	35.
D. Migrated Historical Data, EQR Data Retrieval and EQR Submission Website	40.
1. NOPR Proposal	40.
2. Comments	41.
3. Commission Determination	45.
E. Process for Making Future Changes	52.
1. NOPR Proposal	52.
2. Comments	53.
3. Commission Determination	55.
F. Extended Filing Timeline.....	58.
1. NOPR Proposal	58.
2. Comments	60.
3. Commission Determination	64.
G. Sales in RTO/ISO Markets and Transaction Data Reports	70.
1. NOPR Proposal	70.
2. Comments	72.
a. RTO/ISO Transaction Data Reports	72.
b. Titleholder Reporting Obligation	81.
c. Energy and Capacity Transactions Priced at Zero and Energy Transactions with Negative Prices	83.
3. Commission Determination	85.
a. RTO/ISO Transaction Data Reports	85.
b. Titleholder Reporting Obligation	95.
c. Energy and Capacity Transactions Priced at Zero and Energy Transactions with Negative Prices	96.
H. Refiling Policy	98.
1. NOPR Proposal	98.

2.	Comments	101.
a.	Material Corrections and Material Omissions	101.
b.	Twelve-Quarter Refiling Timeline	105.
3.	Commission Determination	108.
a.	Material Corrections and Material Omissions	108.
b.	Twelve-Quarter Refiling Timeline	115.
I.	Elimination of Certain Data Fields and Associated Characteristics	117.
1.	Transmission Capacity Reassignment Data	119.
a.	NOPR Proposal.....	119.
b.	Comments	124.
c.	Commission Determination	126.
2.	Index Price Publisher Information	127.
a.	NOPR Proposal.....	127.
b.	Comments	128.
c.	Commission Determination	129.
3.	Exchange and Broker Information (Field No. 54 and Appendix H).....	131.
a.	NOPR Proposal.....	131.
b.	Comments	132.
c.	Commission Determination	133.
4.	BA-Billing Adjustments	134.
a.	NOPR Proposal.....	134.
b.	Comments	135.
c.	Commission Determination	136.
J.	Modifications to Reporting Requirements for Identification, Contract, Transaction, and Index Reporting Data.....	137.
1.	Modified Character Limitations.....	137.
a.	NOPR Proposal.....	137.
b.	Comments	138.
c.	Commission Determination	139.
2.	Agent Identification Data.....	140.
a.	NOPR Proposal.....	140.
b.	Comments	142.
c.	Commission Determination	143.
3.	Seller (Field Nos. 2, 16 and 46)	144.
a.	NOPR Proposal.....	144.
b.	Comments	146.
c.	Commission Determination	147.
4.	Seller CID (Field No. 3).....	149.
a.	NOPR Proposal.....	149.
b.	Comments	150.
c.	Commission Determination	151.
5.	Qualifying Facility	152.
a.	NOPR Proposal.....	152.
b.	Comments	153.
c.	Commission Determination	155.
6.	Seller Contact (Field No. 4)	158.
a.	NOPR Proposal.....	158.
b.	Comments	160.

c. Commission Determination	163.
7. Contact Title and Address (Field Nos. 5-10)	165.
a. NOPR Proposal.....	165.
b. Comments	166.
c. Commission Determination	167.
8. Seller Contact Phone (Field No. 11)	168.
a. NOPR Proposal.....	168.
b. Comments	169.
c. Commission Determination	170.
9. Seller Contact Email (Field No. 12).....	171.
a. NOPR Proposal.....	171.
b. Comments	172.
c. Commission Determination	173.
10. Transactions Reported to Index Price Publishers (Field No. 13).....	174.
11. Filing Quarter (Field No. 14) and Filing Year	175.
a. NOPR Proposal.....	175.
b. Comments	177.
c. Commission Determination	178.
12. Notes Accompanying Refilings	179.
a. NOPR Proposal.....	179.
b. Comments	180.
c. Commission Determination	181.
13. Customer is RTO/ISO and Customer Company Name (Field Nos. 17 and 47)	
.....	183.
a. NOPR Proposal.....	183.
b. Comments	185.
c. Commission Determination	186.
14. Contract Affiliate (Field No. 18).....	190.
a. NOPR Proposal.....	190.
b. Comments	191.
c. Commission Determination	192.
15. FERC Tariff Reference (Field Nos. 19 and 48)	193.
a. NOPR Proposal.....	193.
b. Comments	194.
c. Commission Determination	196.
16. Contract Service Agreement ID (Field Nos. 20 and 49).....	198.
a. NOPR Proposal.....	198.
b. Comments	199.
c. Commission Determination	200.
17. Contract Execution Date (Field No. 21) and Contract Effective Date.....	201.
a. NOPR Proposal.....	201.
b. Comments	203.
c. Commission Determination	208.
18. Commencement Date of Contract Terms (Field No. 22).....	210.
a. NOPR Proposal.....	210.
b. Comments	211.
c. Commission Determination	212.
19. Contract Termination Date and Actual Termination Date (Field Nos. 23-24)	214.

a. NOPR Proposal.....	214.
b. Comments.....	217.
c. Commission Determination.....	222.
20. Extension Provision Description (Field No. 25).....	225.
21. Class Name (Field No. 26).....	226.
a. NOPR Proposal.....	226.
b. Comments.....	227.
c. Commission Determination.....	228.
22. Term Name (Field No. 27).....	230.
a. NOPR Proposal.....	230.
b. Comments.....	231.
c. Commission Determination.....	232.
23. Increment Name (Field No. 28).....	233.
24. Increment Peaking Name (Field No. 29).....	234.
a. NOPR Proposal.....	234.
b. Comments.....	237.
c. Commission Determination.....	238.
25. Product Type (Field No. 30).....	241.
a. NOPR Proposal.....	241.
b. Comments.....	243.
c. Commission Determination.....	246.
26. Product Name (Field Nos. 31 and 63, Appendix A).....	247.
a. NOPR Proposal.....	247.
b. Comments.....	255.
c. Commission Determination.....	265.
27. Product Name Description.....	277.
a. NOPR Proposal.....	277.
b. Comments.....	279.
c. Commission Determination.....	280.
28. Quantity, Units, Rate, Rate Minimum, and Rate Maximum (Field Nos. 32-36)281.
29. Rate Description (Field No. 37).....	282.
a. NOPR Proposal.....	282.
b. Comments.....	285.
c. Commission Determination.....	286.
30. Rate Unit (Field Nos. 38, 66 and Appendix D).....	288.
a. NOPR Proposal.....	288.
b. Comments.....	289.
c. Commission Determination.....	290.
31. Point of Receipt Balancing Authority Area (PORBAA) (Field No. 39).....	291.
a. NOPR Proposal.....	291.
b. Comments.....	292.
c. Commission Determination.....	293.
32. Point of Receipt Specific Location (PORSL) (Field No. 40).....	294.
a. NOPR Proposal.....	294.
b. Comments.....	297.
c. Commission Determination.....	299.
33. Point of Delivery Balancing Authority Area (PODBAA) (Field No. 41).....	300.

a. NOPR Proposal.....	300.
b. Comments	301.
c. Commission Determination	302.
34. Point of Delivery Specific Location (PODSL) (Field No. 42)	303.
a. NOPR Proposal.....	303.
b. Comments	304.
c. Commission Determination	306.
35. Begin Date and End Date (Field Nos. 43-44)	307.
a. NOPR Proposal.....	307.
b. Comments	308.
c. Commission Determination	309.
36. Transaction Identifier (Field No. 50)	310.
a. NOPR Proposal.....	310.
b. Comments	311.
c. Commission Determination	312.
37. Transaction Begin Date and Transaction End Date (Field Nos. 51 and 52)...	313.
a. NOPR Proposal.....	313.
b. Comments	314.
c. Commission Determination	315.
38. Trade Date (Field No. 53)	316.
a. NOPR Proposal.....	316.
b. Comments	318.
c. Commission Determination	319.
39. Exchange/Brokerage Service (Field No. 54)	320.
a. Commission Determination	320.
40. Type of Rate (Field No. 55)	321.
a. NOPR Proposal.....	321.
b. Comments	322.
c. Commission Determination	323.
41. Time Zone (Field No. 56)	324.
a. NOPR Proposal.....	324.
b. Comments	325.
c. Commission Determination	326.
42. Point of Delivery Balancing Authority Area (PODBAA) (Field No. 57)	327.
a. NOPR Proposal.....	327.
b. Comments	328.
c. Commission Determination	329.
43. Point of Delivery Specific Location (PODSL) (Field No. 58)	330.
a. NOPR Proposal.....	330.
b. Comments	331.
c. Commission Determination	332.
44. Class Name (Field No. 59).....	333.
a. Commission Determination	333.
45. Term Name (Field No. 60).....	334.
a. NOPR Proposal.....	334.
b. Comments	335.
c. Commission Determination	336.
46. Increment Name and Increment Peaking Name (Field Nos. 61-62).....	337.

47. Transaction Quantity, Price (Field Nos. 64-65)	338.
48. Standardized Quantity (Field No. 67)	339.
a. NOPR Proposal	339.
b. Comments	340.
c. Commission Determination	341.
49. Standardized Price (Field No. 68)	342.
a. NOPR Proposal	342.
b. Comments	343.
c. Commission Determination	344.
50. Total Transmission Charge and Total Transaction Charge (Field Nos. 69-70)	345.
51. Index Reporting Data (Field Nos. 71-74)	346.
52. Fields Dependent on Future System Design	347.
III. Information Collection Statement	348.
IV. Environmental Analysis	371.
V. Regulatory Flexibility Act	372.
VI. Document Availability	379.
VII. Regulatory Planning and Review	382.
VIII. Effective Date and Congressional Notification	383.

1. On October 19, 2023, the Federal Energy Regulatory Commission (FERC or Commission) issued the notice of proposed rulemaking (NOPR) in this proceeding.¹ The NOPR proposed to adopt a new system design for submitting Electric Quarterly Reports (EQR) based on the eXtensible Business Reporting Language-Comma-Separated Values (XBRL-CSV) standard.² The Commission also proposed to modify or clarify the EQR filing requirements.³ Comments were due by December 26, 2023, and several entities submitted motions requesting an extension of time to submit comments. The Commission extended the deadline for submitting comments to February 26, 2024. Fifteen organizations submitted comments in response to the NOPR.⁴

I. Background

2. Under the Federal Power Act (FPA), the Commission regulates the transmission of electric energy in interstate commerce and the sale of electric energy at wholesale in interstate commerce.⁵ FPA section 205(c) allows the Commission to prescribe rules and regulations under which public utilities shall file with the Commission schedules showing

¹ *Filing Process & Data Collection for the Elec. Quarterly Report*, 185 FERC ¶ 61,043 (2023) (NOPR).

² NOPR, 185 FERC ¶ 61,043 at P 4.

³ The proposed changes were summarized in Attachments 1 and 2 to the NOPR.

⁴ Bonneville Power Administration (BPA), California Independent System Operator Corporation (CAISO), Energy Compliance Consulting, LLC (ECC), Edison Electric Institute (EEI), Electric Power Supply Association (EPSA), Interstate Gas Supply, LLC (IGS), ISO New England Inc. (ISO-NE), Macquarie Energy LLC (Macquarie Energy), Midcontinent Independent System Operator, Inc. (MISO), New York Independent System Operator, Inc. (NYISO), Pacific Gas and Electric Company (PG&E), PJM Interconnection, L.L.C. (PJM), Systrends, Tri-State Generation and Transmission Association, Inc. (Tri-State), and XBRL US. Constellation Energy Generation, LLC filed a Motion to Intervene.

⁵ 16 U.S.C. 824(a)-(b).

their rates, terms and conditions of jurisdictional service.⁶ The Commission adopted the EQR as the reporting mechanism for public utilities to fulfill their responsibility under FPA section 205(c) to have information relating to their rates, terms and conditions of service available for public inspection in a convenient form and place. The Commission established the EQR in 2002 with the issuance of Order No. 2001.⁷ In Order No. 2001, the Commission required public utilities to electronically file EQRs summarizing the contractual rates, terms and conditions in their agreements under 18 CFR Part 35 for all jurisdictional services, including market-based rate (MBR) power sales, cost-based rate power sales and transmission service (Contract data), and transaction information for short-term and long-term MBR power sales and cost-based rate power sales (Transaction data). The EQR is an integral part of the Commission's regulatory oversight, including

⁶ Section 205(c) of the FPA, 16 U.S.C. 824d(c), provides:

Under such rules and regulations as the Commission may prescribe, every public utility shall file with the Commission, within such time and in such form as the Commission may designate, and shall keep open in convenient form and place for public inspection schedules showing all rates and charges for any transmission or sale subject to the jurisdiction of the Commission, and the classifications, practices, and regulations affecting such rates and charges, together with all contracts which in any manner affect or relate to such rates, charges, classifications, and services.

⁷ *Revised Pub. Util. Filing Requirements*, Order No. 2001, 99 FERC ¶ 61,107, *reh'g denied*, Order No. 2001-A, 100 FERC ¶ 61,074, *reh'g denied*, Order No. 2001-B, 100 FERC ¶ 61,342, *order directing filing*, Order No. 2001-C, 67 FR 79077 (Dec. 27, 2002), 101 FERC ¶ 61,314 (2002), *order directing filing*, Order No. 2001-D, 102 FERC ¶ 61,334, *order refining filing requirements*, Order No. 2001-E, 105 FERC ¶ 61,352 (2003), *order on clarification*, Order No. 2001-F, 106 FERC ¶ 61,060 (2004), *order revising filing requirements*, Order No. 2001-G, 72 FR 56735 (Oct. 4, 2007), 120 FERC ¶ 61,270, *order on reh'g and clarification*, Order No. 2001-H, 73 FR 1876 (Jan. 10, 2008), 121 FERC ¶ 61,289 (2007), *order revising filing requirements*, Order No. 2001-I, 73 FR 65526 (Nov. 4, 2008), 125 FERC ¶ 61,103 (2008).

oversight of MBR sales.⁸ The Commission requires sellers with MBR authorization to file EQRs as a condition for retaining that authorization.⁹

3. In 2012, in Order No. 768, the Commission revised the EQR filing requirements and extended the requirement to file EQRs to non-public utilities (NPU) above a *de minimis* market presence threshold, pursuant to the Commission’s authority to facilitate price transparency under FPA section 220.¹⁰ In Order No. 770, the Commission revised the process for filing EQRs and transitioned to an approach whereby EQRs are submitted directly through its website via three filing mechanisms, instead of using software provided by the Commission.¹¹ In 2019, the Commission modernized its filing

⁸ See, e.g., *Mkt.-Based Rates for Wholesale Sales*, Order No. 697, 72 FR 39904 (July 20, 2007), 119 FERC ¶ 61,295, at P 952 (2007) (pointing to EQR filing requirements, among other things, as part of the Commission establishing regulatory oversight over market-based rates).

⁹ See *Refinements to Policies & Procs. for Mkt.-Based Rates for Wholesale Sales of Elec. Energy, Capacity & Ancillary Servs. by Pub. Utils.*, Order No. 816, 80 FR 67056 (Oct. 30, 2015), 153 FERC ¶ 61,065 (2015), *order on reh’g*, Order No. 816-A, 81 FR 33375 (May 26, 2016), 155 FERC ¶ 61,188 (2016); *Mkt.-Based Rates for Wholesale Sales of Elec. Energy, Capacity & Ancillary Servs. by Pub. Utils.*, Order No. 697, 119 FERC ¶ 61,295 at P 3, *clarified*, 121 FERC ¶ 61,260 (2007), *order on reh’g*, Order No. 697-A, 73 FR 25832 (May 7, 2008), 123 FERC ¶ 61,055, *clarified*, 124 FERC ¶ 61,055, *order on reh’g*, Order No. 697-B, 73 FR 79610 (Dec. 30, 2008), 125 FERC ¶ 61,326 (2008), *order on reh’g*, Order No. 697-C, 74 FR 30924 (June 29, 2009), 127 FERC ¶ 61,284 (2009), *order on reh’g*, Order No. 697-D, 75 FR 14342 (Mar. 25, 2010), 130 FERC ¶ 61,206 (2010), *aff’d sub nom. Mont. Consumer Counsel v. FERC*, 659 F.3d 910 (9th Cir. 2011).

¹⁰ *Elec. Mkt. Transparency Provisions of Section 220 of the Fed. Power Act*, Order No. 768, 77 FR 61896 (Oct. 11, 2012), 140 FERC ¶ 61,232 (2012), *order on reh’g*, Order No. 768-A, 143 FERC ¶ 61,054 (2013), *order on reh’g*, Order No. 768-B, 150 FERC ¶ 61,075 (2015). As defined in Order No. 768, “non-public utilities” are market participants that are not public utilities under section 201(f) of the FPA. See *id.* P 1 n.3.

¹¹ *Revisions to Elec. Quarterly Report Filing Process*, Order No. 770, 77 FR 71288 (Nov. 30, 2012), 141 FERC ¶ 61,120 (2012).

requirements for certain FERC forms and selected eXtensible Business Reporting Language (XBRL) as the mechanism by which companies would file these forms.¹²

4. Starting in 2020, Commission staff reassessed the EQR system design and filing requirements to identify potential improvements and modernizations. As part of the reassessment effort, staff discussed the possible transition of the EQR system to a system that collects data based on the XBRL-CSV standard at the EQR Users Group meeting held on September 23, 2020 (September 2020 EQR Users Group).¹³ In addition, in 2021, staff held three technical conferences with EQR filers and data users, in Docket No. AD21-8-000, to discuss other potential changes to the EQR reporting requirements. Based on the NOPR comments, comments made by participants during the September 2020 EQR Users Group meeting and the 2021 technical conferences, as well as the Commission's experience with the EQR data collection since its inception, this final rule updates and modernizes the EQR data collection by revising the EQR system design and filing requirements, as discussed below.

II. Discussion

5. This final rule adopts a single collection method for the EQR based on the XBRL-CSV standard; amends the Commission's regulations to extend the quarterly filing window and require Regional Transmission Organizations (RTO) and Independent System Operators (ISO) to produce reports containing XBRL-CSV formatted market participant transaction data (transaction data reports); and modifies and clarifies EQR

¹² *Revisions to the Filing Process for Comm'n Forms*, Order No. 859, 167 FERC ¶ 61,241 (2019).

¹³ The Commission periodically holds EQR Users Group meetings, which provide a forum for dialogue between Commission staff and EQR filers and data users to discuss potential improvements to the EQR program and filing process.

reporting requirements. The Commission concludes that adopting these changes will update and streamline the data collection, improve data quality, and increase market transparency. Additionally, these changes will decrease the costs, over time, of preparing the necessary data for submission and complying with future changes to the filing requirements set forth by the Commission. Based on the adoption of these changes, the Commission revises the EQR Data Dictionary (Version 3.5), EQR reporting requirements and associated fields, and refers to the reporting requirements and associated fields adopted in this final rule as EQR Data Dictionary, Version 4.0.¹⁴ Specifically, this final rule:

- a. Adopts a single collection method for EQR reporting based on the XBRL-CSV standard.
- b. Amends the Commission’s regulations to extend the quarterly filing window to four months after the end of the quarter.
- c. Amends the Commission’s regulations to require RTOs and ISOs to produce reports containing market participant transaction data in XBRL-CSV format that adheres to the FERC EQR taxonomies, which Sellers¹⁵ can use to prepare their EQR submissions.

¹⁴ Version 4.0 of the EQR Data Dictionary summarizes the reporting requirements adopted in this final rule, and is available in eLibrary and on the Commission’s EQR website. *Electric Quarterly Reports*, Fed. Energy Regulatory Comm’n, <https://www.ferc.gov/power-sales-and-markets/electric-quarterly-reports-eqr>. The NOPR refers to Version 3.5 of the EQR Data Dictionary, which was issued November 23, 2020, and is available at: https://www.ferc.gov/sites/default/files/2020-11/Data_Dictionary_V3_5_Clean.pdf.

¹⁵ For purposes of this final rule, “Seller” refers to a public utility that is authorized to make sales as indicated in the company’s Commission-approved tariff(s) and required to file the EQR under FPA section 205 or a non-public utility that is required to file the EQR pursuant to FPA section 220.

- d. Provides the option to file data on a rolling basis before the close of the filing window.
- e. Retains the EQR refiling policy to require refilings for up to 12 quarters when there are material corrections or material omissions to previously filed EQRs.
- f. Eliminates the requirement for Sellers to report transmission capacity reassignment information in the EQR.
- g. Eliminates the requirement for Sellers to identify the index price publisher(s) to which they report transactions in the EQR.
- h. Eliminates the requirement for Sellers to identify which exchange or broker was used to consummate transactions.
- i. Improves data quality and transparency by adopting new data fields and clarifies the definitions and requirements of certain data fields.
- j. Streamlines the EQR filing process by eliminating certain data that Sellers must submit each quarter with their EQRs.

A. Adoption of New EQR System Based on XBRL-CSV Standard

1. NOPR Proposal

- 6. The Commission proposed to adopt a new EQR submission system based on the XBRL-CSV standard. The new XBRL-CSV standard would replace the three current submission methods: XML, CSV, and manual data entry through a webform.¹⁶

2. Comments

- 7. CAISO, EPSA, ISO-NE, PG&E, PJM, and XBRL US filed comments in support of the Commission's proposal to transition to a new EQR system based on the

¹⁶ NOPR, 185 FERC ¶ 61,043 at P 4.

XBRL-CSV standard.¹⁷ CAISO states that it agrees that use of the XBRL-CSV standard for reporting supports the current CSV format and provides more flexibility in submitting large data sets.¹⁸ EPSA supports the NOPR in principle and agrees that, over time, the proposed changes will provide process efficiency and other benefits.¹⁹ XBRL US agrees with the Commission's assessment that XBRL-CSV reporting will make information easier for Sellers to submit and for data users to retrieve and will decrease the costs of preparing data and complying with future changes in requirements over time.²⁰

8. ISO-NE requests that the Commission allow for the submittal of multiple files for a single submission period (i.e., that each file is appended to a single quarter).²¹ ISO-NE states that this would provide flexibility for reporting entities to submit Contract data that is managed by different groups separately, while allowing the files to all be associated with a single quarter.²² In addition, Systrends requests that the Commission allow third-party software to submit XBRL-CSV files directly to the EQR database, rather than requiring filers to upload to the Commission's submission portal manually. Systrends also requests that the Commission allow filing status notifications of submissions via Application Programming Interface (API), including filed, rejected, and accepted details

¹⁷ CAISO Comments at 2; EPSA Comments at 2; ISO-NE Comments at 5; PJM Comments at 3; PG&E Comments at 4; XBRL US Comments at 1.

¹⁸ CAISO Comments at 2.

¹⁹ EPSA Comments at 2.

²⁰ XBRL US Comments at 1.

²¹ ISO-NE Comments at 5.

²² *Id.*

from the EQR database.²³ BPA and IGS express concern about the anticipated increases in costs and time if the new filing format is adopted. BPA states that the new process would result in increased workload for employees, the need for new vendor and software contracts, and a more complicated filing process that requires filers to use new software or third-party vendors instead of filing directly through the Commission's EQR submission website.²⁴

9. Additionally, ECC seeks clarification of the statement in the NOPR that the XBRL-CSV system would save Sellers time in preparing their filings by allowing them to check their EQR submission for most errors in real-time through the use of FERC EQR taxonomies and related documents without first submitting files to the Commission.²⁵ ECC states that errors in EQRs can be identified either by the Commission's system with error messages going back to the filer or by the taxonomies and related documents, but ECC adds that this will not result in fewer errors for filers.

3. Commission Determination

10. We adopt the NOPR proposal to implement XBRL-CSV as the single filing standard for submitting EQRs. XBRL-CSV will replace the three existing submission methods: XML, CSV, and manual data entry through a webform. We acknowledge that there will be an initial burden on filers associated with implementing the XBRL-CSV standard. However, we find that the XBRL-CSV standard will make information easier for Sellers to submit, while also decreasing the costs, over time, of preparing the

²³ Systrends Comments at 3.

²⁴ BPA Comments at 2.

²⁵ ECC Comments at 3.

necessary data for submission and complying with future changes to the Commission's filing requirements. We find that adopting the XBRL-CSV standard would preserve the efficiency and simplicity of CSV, while adding the flexibility associated with the XBRL standard. Moreover, as discussed further below, we are adopting the NOPR proposal to create pre-formatted templates for the preparation of EQR submission files, which may limit the burden on certain filers, particularly smaller entities.

11. In response to ISO-NE's request that the Commission allow for the submittal of multiple files for a single submission period (i.e., each file is appended to a single quarter), we note that multiple data files will be allowed for a single submission period. In response to Systrends' requests that the Commission allow third-party software to submit XBRL-CSV files directly to the EQR database and allow filing submission status notifications via API, we note that the new system capabilities and notification methods will be determined during the XBRL-CSV system design process. We will set forth the new system capabilities and notification methods after the system design process in a future order adopting the FERC EQR taxonomies.

12. In response to ECC's comment that the new system will not result in fewer errors, we anticipate that the new XBRL-CSV system will save filers time because they will no longer need to submit files to the Commission multiple times to receive a complete list of errors in their filing. The new EQR system will rely on FERC EQR taxonomies and validation rules. Unlike the current EQR system, whereby Sellers must often submit files to the Commission multiple times to resolve all errors in those files, the XBRL-CSV system will enable Sellers to detect errors through the publicly available taxonomies and validations. We also expect that the requirement for the RTOs/ISOs to conform their transaction data reports to the published FERC EQR taxonomies and validations will

ultimately save time for filers because they will have fewer errors in the Transaction data received from the RTOs/ISOs.

B. FERC Templates Based on XBRL-CSV Standard and Simplified Submission for EQRs with No Changes Over Prior Quarter

1. NOPR Proposal

13. The Commission proposed to make available pre-formatted templates for the preparation of EQR submission files (FERC Templates) as an alternative to Sellers developing their own XBRL-CSV submission system.²⁶ The Commission stated that the proposed FERC Templates would preserve the framework of the current CSV-based filing method, which some Sellers use to prepare their EQR submissions. In addition, the Commission stated that FERC Templates would help reduce the reporting burden for some Sellers, particularly those Sellers reporting transactions occurring outside of RTO/ISO markets.²⁷ The Commission also noted that further technical information on the requirements of the templates would be available during the system design process and would be made available to interested parties during future technical conference(s) established in this proceeding.²⁸ Additionally, the Commission proposed to provide a simplified EQR submission process for Sellers that only report Identification data or Identification and Contract data, with no changes from the previous quarter.²⁹

²⁶ NOPR, 185 FERC ¶ 61,043 at P 10.

²⁷ *Id.*

²⁸ *Id.* P 11.

²⁹ *Id.*

2. Comments

14. CAISO supports the proposal to provide FERC Templates, stating they would aid in efforts to comply with the EQR filing process and would also help with training new personnel responsible for completing EQR filings in the future. CAISO also states that FERC Templates would help CAISO customize the development of information queries from its internal databases.³⁰

15. BPA requests that the Commission provide a template or an example showing the new data fields and the order in which the fields should appear for the Contracts and Transactions files. BPA states that a template would help filers identify which fields remain, which are eliminated, and which are changing, thereby creating a more efficient filing process.³¹

16. XBRL US requests a more detailed explanation of the templates the Commission plans to provide along with example templates.³² Further, XBRL US seeks clarification that the FERC Templates described in the NOPR refer to a predefined table template defined in the Java Script Object Notation (JSON) metadata file.

17. ECC and IGS state that, for filers that do not currently use a third-party or in-house software to create XML files, adopting a new XBRL-CSV standard may represent a major increase in the expense to comply with the EQR requirements.³³ In addition, IGS seeks clarification on what will be required to convert data in a spreadsheet

³⁰ CAISO Comments at 2-3.

³¹ BPA Comments at 3.

³² XBRL US Comments at 2.

³³ ECC Comments at 2; IGS Comments at 2.

format into XBRL-CSV format. IGS asserts that filers may continue to create spreadsheets (altered to accommodate the new proposed fields) to upload into the software for conversion to the new format if they can afford to build or buy a software system to facilitate filing.³⁴

3. Commission Determination

18. We adopt the NOPR proposal to make FERC Templates available for Sellers to submit EQRs in XBRL-CSV format. We find that these FERC Templates will assist many Sellers, particularly smaller entities, with preparing their EQR submission files. We anticipate making available CSV-formatted FERC Templates and a JSON metadata file that would enable submitted files to conform with the formatting requirements of XBRL-CSV and enable the Commission's XBRL-based system to read and process the EQR data. We also anticipate that Sellers would be able to use FERC Templates in a manner similar to how they currently use CSV files to prepare their submissions by submitting the zipped CSV and JSON files to a future EQR portal. After submission, the EQR system would validate and process the files, and notify Sellers if the filing was accepted or rejected due to errors.

19. Filers that do not currently use a third-party vendor or do not rely on purchased software to create EQR submission files will have the option to submit their EQRs into the new system using FERC Templates without the need to purchase software from a third-party vendor. The FERC Templates will offer a simpler way to create and submit EQRs for Sellers that are not submitting large Transaction data files and may eliminate the need for such Sellers to purchase or create their own XBRL-CSV applications.

³⁴ IGS Comments at 2.

20. The FERC Templates will be particularly useful for Sellers reporting transactions occurring outside of RTO/ISO markets or reporting similar sets of data quarter over quarter. Since we anticipate that the new XBRL-CSV system will allow multiple Transaction data files to be submitted as one zipped file, the FERC Templates containing bilateral Transaction data may be zipped together with other Transaction data received from RTOs/ISOs. By contrast, the current system allows only one Transaction data file to be submitted to the EQR system at a time that contains all transaction data, including both RTO/ISO and bilateral transactions.

21. For those Sellers that only report Identification data or Identification and Contract data in the EQR with no changes from the previous quarter, we implement an option that requires such Sellers only to confirm that there are no changes to their EQR from the previous quarter. We find that this option will simplify the EQR filing process and reduce the burden on some Sellers, particularly Sellers that do not report Transaction data in successive quarters. The simplified submission option will not be available for Sellers that report Transaction data. Specific submission instructions on this reporting option will be made available in future guidance issued by the Commission. In response to ECC and IGS, we do not anticipate that the new system would significantly increase the expense to comply with the EQR requirements if using FERC Templates or the simplified submission method for filing without changes over the prior quarter.

22. FERC Templates could mitigate potential cost impositions for the entities that choose to use them to make their XBRL-CSV submissions. While the FERC Templates will be based on the FERC EQR taxonomies and XBRL-CSV standard, they may not offer the same features as a system developed to produce XBRL-CSV submission files. We therefore expect that Sellers with a large volume of Transaction data will choose to

develop or purchase XBRL-CSV applications to take advantage of the benefits and advanced functionality of the new submission format.

C. XBRL-CSV System and Implementation Timeline

1. NOPR Proposal

23. The Commission proposed to release draft FERC EQR taxonomies and related documents following the issuance of a final rule, and prior to implementing the new XBRL-CSV system. The Commission stated that interested parties, including industry members, vendors, and the public, would be able to suggest edits to the draft taxonomies, which staff would review prior to convening a staff-led technical conference(s). The Commission stated that, after the technical conference(s), it planned to issue an order adopting the FERC EQR taxonomies and other related documents and establishing an implementation schedule.³⁵

2. Comments

a. Technical Conferences

24. CAISO, ECC and EPSA request that Commission staff hold technical conferences before the issuance of a final rule.³⁶ Specifically, ECC requests that the Commission hold technical conferences before the issuance of the final rule so that staff can demonstrate how an EQR filing would be made.³⁷ CAISO recommends that Commission staff hold a workshop to discuss the transaction data reports and how to map RTO/ISO market products to the EQR taxonomies before the issuance of any final rule. CAISO

³⁵ NOPR, 185 FERC ¶ 61,043 at P 12.

³⁶ CAISO Comments at 6, ECC Comments at 2, and EPSA Comments at 2.

³⁷ ECC Comments at 2.

explains that it does not provide this service today and will need to allocate resources to develop, test and implement a technological solution to develop a transaction data report for market participants.³⁸

25. EEI states that the technical conferences should be held before and after the issuance of a final rule to allow dialogue with the industry about the important issues raised in the NOPR, explore the need for the proposed changes, gain a better understanding of impacts on EQR filers and affected software systems, and ensure that any reporting requirement changes are carefully tailored to maximize benefits while minimizing the burden on reporting entities.³⁹ PJM states that holding technical conferences during the system design phase would help the RTOs/ISOs to implement reporting requirements and changes.⁴⁰

26. Macquarie Energy supports the Commission's proposal to establish technical conferences or similar forums whereby the Commission staff will work with the RTOs/ISOs and other interested parties to help ensure that RTO/ISO products and settlement data are appropriately defined and mapped to the required EQR data fields in accordance with the Commission's guidance.⁴¹

27. ISO-NE requests that the Commission offer a tutorial to reporting entities on the XBRL-CSV file type, including how that platform differs from a regular CSV file, which ISO-NE currently uses to submit Contract data, and how current CSV files can be

³⁸ CAISO Comments at 6.

³⁹ EEI Comments at 3.

⁴⁰ PJM Comments at 3.

⁴¹ Macquarie Energy at 3-4.

adopted/transferred into the XBRL format.⁴² ISO-NE suggests that such a tutorial take the form of a new instruction document, one or more technical sessions for data preparers, or instructions provided in the updated EQR Data Dictionary.⁴³

b. Implementation Timeline

28. CAISO comments that implementation will require sufficient time for developing, programming, and testing to ensure that the new structure works properly. CAISO also comments that the process must provide time to perform testing of the upload process into the Commission's system and validate that the process works as part of the implementation schedule.⁴⁴ Systrends recommends that the Commission allow sufficient time for process changes within utilities, software development by vendors, testing, and implementation following the publication of the final rule.⁴⁵

29. EEI recommends that any changes adopted in the final rule should take effect no sooner than one year after the final rule is issued. Specifically, EEI states that it will take time and resources for filers to adjust their internal systems to accommodate the changes in the filing requirements.⁴⁶ EPSA states that its members will need adequate time to build internal software capability to make EQR submissions in XBRL-CSV format or acquire necessary third-party software.⁴⁷ EPSA requests that the Commission allow a

⁴² ISO-NE Comments at 5-6.

⁴³ *Id.* at 6.

⁴⁴ CAISO Comments at 3.

⁴⁵ Systrends Comments at 3.

⁴⁶ EEI Comments at 4.

⁴⁷ EPSA Comments at 5.

two-year period in total before initial compliance dates are set after the final rule is published to fully develop, test, and move to the XBRL-CSV format.⁴⁸

30. EPSA, ISO-NE, PG&E, and XBRL US state that the Commission should create and maintain a sandbox or testing facility. ISO-NE and PG&E state that a sandbox would allow users and EQR software vendors the ability to test system procedures and functionalities.⁴⁹ ISO-NE requests sandbox testing and an updated data dictionary at least six months prior to the effective date of a final rule in this proceeding. EPSA argues that the sandbox testing period should allow a minimum of at least one quarter and, preferably, one year during the period prior to implementation, as supported by the MBR Relational Database rollout period.⁵⁰ XBRL US recommends that the Commission ensure that vendors and reporting companies have more than six months before initial compliance dates to prepare after the final rule is published.⁵¹

31. PG&E requests that, after the implementation of any final rule, the Commission allow sufficient time for Sellers to make changes to their business systems and processes. NYISO requests that the Commission implement a compliance schedule, which may include new or revised obligations on RTOs/ISOs, allowing ample time to address and accommodate regional variations in settlement data, data descriptions, and technologies in the final requirements.⁵²

⁴⁸ *Id.*

⁴⁹ ISO-NE Comments at 4; PG&E Comments at 4.

⁵⁰ EPSA Comments at 2-3.

⁵¹ XBRL US Comments at 2.

⁵² NYISO Comments at 1.

32. XBRL US recommends providing supporting materials as soon as possible, including the XBRL taxonomies, technical guidance documentation, and sample reports covering multiple use cases. XBRL US requests that the Commission provide draft EQR taxonomies accompanied by a public exposure period so that the market can review the drafts and provide feedback. XBRL US recommends implementing a beta test period to allow test submissions that can be evaluated and to improve the efficiency of report submissions when compliance deadlines begin.⁵³

33. Macquarie Energy comments that, given the potential changes to the EQR, sufficient time will be needed for MBR Sellers and vendors who support EQR preparation and submission to update their procedures and information systems to support the revised format.⁵⁴ Macquarie Energy states that the timeframe to implement the revised format should be informed by industry feedback at the technical conferences.

34. PJM requests that the Commission allow the industry sufficient time to develop and implement these changes and provide clear guidance, engagement, and outreach to support these transitional efforts.⁵⁵ PJM states that it anticipates that implementation could reasonably be completed in about one year or possibly less.⁵⁶

3. Commission Determination

35. We will use the following process to develop and implement the XBRL-CSV system. After issuance of this final rule, we will create and make available draft FERC

⁵³ XBRL US Comments at 2.

⁵⁴ Macquarie Energy Comments at 4.

⁵⁵ PJM Comments at 3.

⁵⁶ *Id.*

EQR taxonomies, draft FERC Templates, draft technical guidance documentation, and sample submission files. Interested parties, including industry members, vendors, and the public will be able to submit suggested edits on these items. Commission staff will thereafter convene technical conference(s) to discuss the FERC EQR taxonomies, draft FERC Templates, draft technical guidance documentation, sample submission files, other technical concerns, and issues related to the transition.

36. Although some commenters request that the Commission hold technical conferences prior to issuance of the final rule, we do not find it necessary to delay issuance of this final rule until we have developed the technical implementation details. We find, based on the record, that the XBRL-CSV approach is the most efficient and effective approach for making EQR filings and the technical implementation details can be resolved by Commission staff and the industry. At the conclusion of the technical conference(s), the Commission will post a notice of the proposed taxonomies and permit suggested changes to those taxonomies. Following a review of any suggested changes, the Commission will issue an order adopting the FERC EQR taxonomies, FERC Templates, and other related documents, revised as needed, and establishing a final implementation schedule and process. Unless this final rule explicitly determines that an issue requires additional discussion through future technical conference(s), the Commission's determinations in this final rule will not be revisited at the future technical conference(s).

37. We will provide guidance on how to use the XBRL-CSV system through an instructional document(s), but we do not anticipate that the Commission will provide training on the new system. System and filing guidance documents will be published online and made available in draft form for review before final publication.

38. We direct Commission staff to work with RTOs/ISOs to help ensure that settlement billing elements are appropriately mapped to the Product Names as defined in Appendix A of the EQR Data Dictionary, Version 4.0. We require the RTOs/ISOs to make such mapping publicly available. The discussions about mapping settlement data may necessitate changes to the EQR Data Dictionary, Version 4.0. In addition, these discussions may necessitate changes to the reporting practices currently used by RTOs/ISOs to produce reports for their market participants. Subsequently, we direct Commission staff to collaborate with the RTOs/ISOs and interested parties via staff-led technical conference(s) or other similar forums to conform the various mapped RTO/ISO market products to the FERC EQR taxonomies that RTOs/ISOs can use to prepare transaction data reports for use by Sellers. Given the additional process, including a technical conference(s), it is premature, at this time, to commit to an implementation timeline. The additional process will inform the compliance timeline.

39. Industry participants will be afforded a reasonable amount of time to develop their software and we will make available a platform for filers to test their submissions. We plan to allow a reasonable amount of time following the technical conference process for software evaluation, development, implementation, and testing. After implementing the new XBRL-CSV system, we will retire the existing EQR filing system, at which time all future filings and refilings will be made in the new system.

D. Migrated Historical Data, EQR Data Retrieval and EQR Submission Website

1. NOPR Proposal

40. The Commission proposed that, after the XBRL-CSV system launches, the Commission would migrate previously filed EQR data from the third quarter of 2013⁵⁷ through the quarter preceding the launch of the new XBRL-CSV system into the new system. The Commission stated that, although the historical data would be migrated, the public would still have access to historical data in the format in which it was originally submitted.⁵⁸

2. Comments

41. CAISO comments that the Commission will need to ensure that the translation of historical data into the new XBRL-CSV file format is feasible and not unduly burdensome from a resource or expense perspective. CAISO suggests that the Commission should complete this assessment before adopting any final rule and also adopt an exception process to address issues with the resubmission of historical data sets into the new XBRL-CSV system. CAISO also suggests that the Commission consider developing a translation document from the current taxonomy to the new taxonomy in advance of the ruling to ensure all filers understand what is expected if historical data needs to be updated.⁵⁹ CAISO states that if the new XBRL-CSV system requires filers to

⁵⁷ The current process for filing EQRs, as set forth in Order No. 770, applies to filings beginning in the third quarter of 2013. *See* Order No. 770, 141 FERC ¶ 61,120 at P 1.

⁵⁸ NOPR, 185 FERC ¶ 61,043 at P 13.

⁵⁹ CAISO Comments at 4.

enter additional data with any resubmission of historical data, then this could present problems if the filer does not have that additional data for the historical period.⁶⁰

42. In response to the Commission's proposal to migrate previously filed EQR data from the third quarter of 2013 through the quarter preceding the launch of the new XBRL-CSV system into the new system, Systrends requests that the Commission provide an API to retrieve all the migrated data, as well as future submission data, preferably based on the Company Identifier, year, and quarter.⁶¹

43. XBRL US recommends that the Commission consider transitioning data back as far as 2010 or 2011 instead of 2013, so that the EQR data set aligns with data sets provided in XBRL format for FERC Form Nos. 1, 2, 6, 60, and 714, which date back to 2010.⁶²

44. MISO requests that the Commission clarify that refilings of material changes and omissions will not be retroactive but will be required as of the effective date of the final rule in this proceeding.⁶³ EEI requests clarification that, to the extent an EQR filing is necessary, companies should be able to refile using the format that was required for the original filing.⁶⁴ EEI states that changes to the EQR fields in the NOPR will make

⁶⁰ *Id.*

⁶¹ Systrends Comments at 3.

⁶² XBRL US Comments at 1.

⁶³ MISO Comments at 3

⁶⁴ EEI Comments at 18.

re-filing unduly burdensome unless filers are permitted to refile in the same format as the original filing.⁶⁵

3. Commission Determination

45. We intend to make historical data from the third quarter of 2013 through the quarter preceding the launch of the new XBRL-CSV system available in the new format to the public upon launch, or shortly thereafter, of the XBRL-CSV system.⁶⁶ Therefore, Sellers will be able to access historical data in the new format to facilitate refilings for quarters prior to the launch of the new system. This historical data will be available for download without the need for proprietary software. Prior to submitting any refilings, Sellers should carefully review the converted legacy data and verify the accuracy of the originally submitted data files and the converted data files. We will also provide a mechanism for users to download both new data and migrated data in a human-readable format. We anticipate that all migrated data will be available for download by the time the new system goes live, or shortly thereafter, whether through an API or another mechanism.

46. Some commenters seek clarification on the future refiling process for EQRs submitted prior to the XBRL-CSV system launch. We clarify that Sellers can refile EQRs using the “then-effective” taxonomies for quarters prior to the launch of the new system. As discussed above, we will provide and maintain taxonomies for each time period reflecting changes to the EQR Data Dictionary and associated system

⁶⁵ *Id.*

⁶⁶ The current process for filing EQRs, as set forth in Order No. 770, applies to filings beginning in the third quarter of 2013. *See* Order No. 770, 141 FERC ¶ 61,120 at P 1.

requirements, including prior to the new system launch. We clarify that refilings of historical data would entail: (1) downloading the Seller's own historical data that will have already been converted to XBRL-CSV by the Commission, using a publicly accessible application similar to the current EQR Report Viewer; (2) appending or modifying the data files as needed, based on the EQR Data Dictionary and taxonomies that were in effect for the historical filing period; and (3) submitting the data files directly through the new FERC EQR submission website.

47. Sellers will be able to resubmit data in the XBRL-CSV system for quarters prior to the launch of the new system using "then-effective" taxonomies. We will develop taxonomies and their associated validation rules and other code sets, which align with past major EQR system modifications. This approach will enable filers to resubmit historical data that aligns with the requirements of the system in effect when an EQR was originally reported.

48. In response to MISO's request for clarification, we require Sellers to refile material changes and omissions to EQRs submitted for quarters prior to the effective date of the final rule. However, we will not require RTOs/ISOs to produce transaction data reports retroactively for periods prior to the launch of the new XBRL-CSV system. Sellers will be able to download historical data converted to XBRL-CSV to assist them if they need to refile data for quarter(s) before the launch of the new system.

49. We decline to adopt XBRL US's recommendation to transition data as far back as 2010 or 2011, instead of 2013, to the new format. The current EQR database contains data going back to the third quarter of 2013. Data prior to this date is in an antiquated format named Visual FoxPro, and it would pose significant challenges to convert this

data to XBRL-CSV. At this point, we determine that the benefits, if any, of transitioning EQR data prior to 2013, would not justify the costs of doing so.

50. In response to BPA's comment that the new format would result in a more complicated filing process that requires filers to use new software or third-party vendors instead of the submissions through the EQR submission website, we note that Sellers will continue to be able to make submissions via a portal on a Commission website. Similar to the current submission process, neither EQR-specific software nor third-party vendors will be necessary for Sellers to make EQR submissions via a future EQR portal.

51. We anticipate that an application similar to the current EQR Report Viewer will be designed as part of the Commission's broader data governance planning effort. We further expect that the public will be able to access migrated historical EQR data and future submissions via the same application.

E. Process for Making Future Changes

1. NOPR Proposal

52. The Commission proposed in the NOPR that notice of future minor or non-material changes to the EQR Data Dictionary, FERC EQR taxonomies, and related documents would be posted on the Commission's website.⁶⁷ The NOPR stated that this proposal is consistent with § 35.10b of the Commission's regulations, which requires EQRs to "be prepared in conformance with the Commission's guidance on the FERC Web site,"⁶⁸ and the process set forth for updating the EQR Data Dictionary.⁶⁹ Any

⁶⁷ NOPR, 185 FERC ¶ 61,043 at P 14.

⁶⁸ 18 CFR 35.10b.

⁶⁹ NOPR, 185 FERC ¶ 61,043 at P 14. *See Filing Requirements for Elec. Util. Serv. Agreements*, 155 FERC ¶ 61,280 at P 5, *order on reh'g*, 157 FERC ¶ 61,180, at PP 40-43 (2016). The same process is used for updating the MBR Data Dictionary

significant future changes to the EQR Data Dictionary, FERC EQR taxonomies, related code or associated documentation would be proposed in a Commission order or rulemaking, which would provide an opportunity for comment.⁷⁰

2. Comments

53. PG&E requests clarification on how future changes to EQR reporting requirements would be noticed, instituted, and reflected in the proposed XBRL system.⁷¹

CAISO encourages the Commission to issue formal notices of any changes to the proposed EQR Data Dictionary, taxonomies, and related documents, such as issuing the notice to entities on the service list of this docket as well as sending notices to any distribution list used for EQR matters.⁷²

54. ECC asserts that Commission staff has previously implemented software validations in the EQR system that are not contained in an order, causing issues for filers and third-party software providers. ECC adds that, regardless of how minor changes are to the validations, rules, or requirements, Commission staff should send a message to the entire EQR community on the Commission's EQR mailing list. ECC also asserts that it is unreasonable to expect filers to read the complete EQR web page each quarter to see if there have been any changes in the validation rules.⁷³

implemented through Order No. 860. *See Data Collection for Analytics & Surveillance & Mkt.-Based Rate Purposes*, Order No. 860, 84 FR 36390 (July 26, 2019), 168 FERC ¶ 61,039, at P 209 (2019).

⁷⁰ NOPR, 185 FERC ¶ 61,043 at P 14.

⁷¹ PG&E Comments at 2.

⁷² CAISO Comments at 4-5.

⁷³ ECC Comments at 4.

3. Commission Determination

55. We adopt the NOPR proposal that any significant changes to the EQR Data Dictionary or to the FERC EQR XBRL-CSV system (including FERC EQR taxonomies, FERC Templates, related code, or associated documentation) will be proposed in a Commission order or rulemaking, which will provide an opportunity for public comment.

56. Future minor or non-material changes to the EQR Data Dictionary or to the FERC EQR XBRL-CSV system (including FERC EQR taxonomies, FERC Templates, related code, or associated documentation) will be posted to the Commission's website, consistent with section 35.10b of the Commission's regulations and the existing process for updating the EQR Data Dictionary.⁷⁴ Such changes will not take effect until at least 60 days after posting. We may also notify the public of such changes via other communication methods.

57. On rare occasions, certain minor or non-material updates to the FERC EQR XBRL-CSV system may need to be made expeditiously to ensure that submissions can be made in a timely manner. As a result, notice of such updates will be posted as soon as practicable, which may be less than 60 days prior to the effective date of the update.

F. Extended Filing Timeline

1. NOPR Proposal

58. The Commission proposed in the NOPR to extend the filing window to four months after the end of the filing quarter. Specifically, EQR submissions would adhere to the following schedule: (1) first quarter filings would be due July 31, rather than April 30; (2) second quarter filings would be due October 31, rather than July 31;

⁷⁴ See 18 CFR 35.10b; *Filing Requirements for Elec. Util. Serv. Agreements*, 155 FERC ¶ 61,280 at P 5, *order on reh'g*, 157 FERC ¶ 61,180 at PP 40-43.

(3) third quarter filings would be due January 31 of the following year, rather than October 31; and (4) fourth quarter filings would be due April 30 of the following year, rather than January 31 of the following year.⁷⁵

59. The Commission also proposed to allow Sellers to file data beginning any time during the quarter, or during the four-month filing period after the close of the quarter, thereby providing Sellers the option of appending a previously submitted EQR on a rolling basis before the close of the filing window.⁷⁶ The Commission explained that the new filing window would promote greater data accuracy, while reducing the number of necessary refilings due to resettled prices.⁷⁷

2. Comments

60. BPA, ECC, EEI, EPSA, IGS, Macquarie Energy, MISO, PG&E, PJM, and Tri-State support the Commission's proposal to extend the filing timeline for EQRs from one month after the quarter to four months after the quarter.⁷⁸ EPSA comments that the proposed change to allow additional preparation time should facilitate more complete and accurate submissions because, in some RTO/ISO regions, data becomes available to Sellers less than one week prior to the EQR submission due date. EPSA adds that Sellers' accounting teams need several days to review the data followed by several days

⁷⁵ NOPR, 185 FERC ¶ 61,043 at P 20.

⁷⁶ *Id.*

⁷⁷ *Id.* P 18.

⁷⁸ BPA Comments at 2; ECC Comments at 6; EEI Comments at 2; EPSA Comments at 7; IGS Comments at 2; Macquarie Energy Comments at 5; MISO Comments at 4; PJM Comments at 5; PG&E Comments at 2; and Tri-State Comments at 3.

of manual revisions, and subsequent refiling is almost always necessary.⁷⁹ Tri-State asserts that the filing window extension will eliminate the need to submit an extra filing each quarter while Tri-State waits for finalized data from the Energy Imbalance Markets.⁸⁰ Macquarie Energy states that the extended filing window will confer benefits to both Sellers and Commission staff by reducing the need for refilings due to the late receipt of, or changes to, settlement data. Macquarie Energy also recommends that the Commission implement the proposed filing schedule upon the effective date of the final order in this proceeding.⁸¹

61. Furthermore, EEI and PG&E support the Commission's proposal to provide the option for Sellers to file data on a rolling basis before the close of the quarter.⁸² PG&E states that the additional time to submit EQR filings and to allow Sellers to file on a rolling basis (i.e., appending data) will enhance filing efficiencies and relieve the burden of having to refile an entire, ostensibly already accepted, EQR data set when only a few lines need to be corrected/appended.⁸³ ECC supports the addition of the proposed append functionality.⁸⁴

62. ISO-NE requests that the Commission allow for iterative editing functionality in the XBRL files so that an XBRL file that has been previously submitted for a given

⁷⁹ EPSA Comments at 7.

⁸⁰ Tri-State Comments at 3.

⁸¹ Macquarie Energy Comments at 5.

⁸² EEI Comments at 2; PG&E Comments at 2.

⁸³ PG&E Comments at 2.

⁸⁴ ECC Comments at 6.

quarter may be appended by adding a retroactively accepted contract to the end of the file.⁸⁵ Systrends seeks clarification on whether Sellers will be able to correct submitted data within the four-month filing period and, if so, whether corrections and removal of specific rows of data already submitted to the EQR database will be permitted or whether such corrections will require a complete refiling.⁸⁶

63. MISO states that yearly increases in MISO's queue size ensure that EQR reports continuously take more time to compile, particularly in relation to MISO's member data and agreement reporting, so flexibility in timing will be essential.⁸⁷ MISO states that one of its market participants requested clarification regarding if the extended four-month window, for revised quarterly files that are issued at the end of each quarter for the previous quarter, begins at the end of the previous quarter or when the revised files are issued.⁸⁸ PJM states that the extended filing timeline will provide filers more time to prepare their initial EQR filings and enable filers to include a more complete and accurate set of RTO/ISO data into their submissions, including meter-correction and load reconciliation data.⁸⁹ PJM also asserts that the adjusted timeframe should eliminate the need for filers to make multiple EQR filings each quarter and should reduce the number

⁸⁵ ISO-NE Comments at 8.

⁸⁶ Systrends Comments at 1.

⁸⁷ MISO Comments at 2.

⁸⁸ *Id.* at 4.

⁸⁹ PJM Comments at 5.

of refilings, as filers would have the option of appending submissions on a rolling basis, prior to the close of the filing window.⁹⁰

3. Commission Determination

64. We adopt the NOPR proposal to extend the quarterly filing window to end four months after the close of the filing quarter. While we recognize the benefits of an extended filing window, we will not implement this change until the new XBRL-CSV system is operational because it would require substantial modifications to the existing system.

65. Consistent with the extended filing window, we modify § 35.10b of the Commission's regulations to state: "Each public utility as well as each non-public utility with more than a *de minimis* market presence shall file an updated Electric Quarterly Report with the Commission covering all services it provides pursuant to this part, for each of the four calendar quarters of each year, in accordance with the following schedule: for the period from January 1 through March 31, file by July 31; for the period from April 1 through June 30, file by October 31; for the period July 1 through September 30, file by January 31 of the following year; and for the period October 1 through December 31, file by April 30 of the following year. Electric Quarterly Reports must be prepared in conformance with the Commission's guidance posted on the FERC website (<https://www.ferc.gov>)."

66. We find that the extended filing window will provide filers with additional time to prepare their initial EQR filings and incorporate a more complete and accurate set of RTO/ISO meter-corrected data into their submissions. Some Sellers must make multiple

⁹⁰ *Id.*

EQR filings for each quarter because they receive finalized RTO/ISO settlement data after the end of the quarter or too late in the quarter to incorporate it into their EQR filings within the current filing window. The extended timeline will reduce the number of refilings that such Sellers must undertake, thereby reducing the burden on filers.

67. Sellers can choose to submit their data all at once for the entirety of the quarter by the end of the filing window, similar to the current reporting practice. Alternatively, the new XBRL-CSV system will enable the submission of data on a rolling basis during the filing window using a new append functionality. We clarify that the new system will allow Sellers to file data on a rolling basis within the four-month filing window, which will lead to increased flexibility for Sellers and facilitate the iterative editing functionality sought by ISO-NE.

68. Appending data involves adding new rows of data to an already accepted EQR filing, such as adding new rows of data without changing previously submitted and accepted rows of data. We clarify that appending data after the close of the filing window is considered a refiling and will require descriptive text in the Notes data field, as explained further below. In response to Systrends' request for clarification on whether Sellers will be able to correct submitted data within the four-month filing period, we will allow an unlimited number of resubmissions during the four-month filing period and allow Sellers to use the append feature to submit missing rows of data. In response to Systrends' request to clarify whether Sellers will be able to correct or remove specific rows of previously submitted data, we clarify that such corrections may not be made by removing or modifying specific rows of data. Sellers will be required to resubmit the pertinent data files that contain the erroneous rows of data.

69. Any submission that is accepted into the EQR system will be made publicly available through a future EQR Report Viewer and can be downloaded by data users; however, the EQR submission for a particular quarter should not be considered final until the filing window closes. If a Seller cannot submit its EQR by the filing deadline, then the Seller must submit an extension request before the filing deadline.⁹¹

G. Sales in RTO/ISO Markets and Transaction Data Reports

1. NOPR Proposal

70. The Commission proposed to require all RTOs/ISOs to produce transaction data reports for their market participants based on the settlement data generated by the RTO or ISO for sales by market participants to RTOs/ISOs. The Commission stated that the transaction data reports would reflect Sellers' transactions within the relevant RTO/ISO market in which the RTO/ISO is the counterparty. The Commission proposed to require RTOs/ISOs to conform the transaction data reports to the EQR filing requirements, including formatting the reports using the FERC EQR taxonomies in the XBRL-CSV format, and making the transaction data reports available to Sellers. The Commission explained that this reporting requirement would help Sellers to prepare and submit their Transaction data by reducing the amount of manual data manipulation necessary before submitting an EQR, and would increase data standardization of RTO/ISO transactions reported in the EQR, particularly for Sellers transacting across multiple markets.⁹²

71. Further, the Commission proposed to direct its staff to work with RTOs/ISOs to help ensure that RTO/ISO settlement billing elements are appropriately mapped to the

⁹¹ See 18 CFR 385.2008, 385.212. Guidance for submitting an extension request is available on the Commission's EQR website.

⁹² NOPR, 185 FERC ¶ 61,043 at PP 15, 17.

products and associated definitions in the EQR Data Dictionary.⁹³ The Commission stated that it may direct its staff to collaborate with the RTOs/ISOs and interested parties via technical conferences or in other similar forums to conform the various mapped RTO/ISO market products to the FERC EQR taxonomies that RTOs/ISOs can use to prepare transaction data reports for use by Sellers.⁹⁴

2. Comments

a. RTO/ISO Transaction Data Reports

72. BPA, ECC, EEI, EPSA, Macquarie Energy, and PJM support requiring RTOs/ISOs to produce reports containing market participant Transaction data.⁹⁵ EPSA strongly supports the proposed requirement for RTOs/ISOs to produce transaction data reports and states that this proposal should reduce the burden on Sellers' EQR preparations, and reduce the time and resources required to make manual corrections. EPSA urges the Commission to require all RTOs/ISOs to produce EQR files in the Commission-approved formats as proposed.⁹⁶

73. ECC asks that the Commission consider not requiring RTO/ISO data at all in the EQR, or, at least, not in the small five-minute increments in which it is currently being reported. ECC also states that the large volume of RTO/ISO transactions reported in the

⁹³ The NOPR stated that discussions about mapping settlement data may necessitate changes to existing EQR products or definitions, such as creating a new Product Name to better capture information in the EQR related to a new RTO/ISO market product. *Id.* P 16 & n. 21.

⁹⁴ *Id.* P 16.

⁹⁵ BPA Comments at 2, ECC Comments at 4, EEI Comments at 2-3, EPSA Comments at 5, Macquarie Energy Comments at 2-3 and PJM Comments at 4.

⁹⁶ EPSA Comments at 5-6.

EQR does not give a true picture of the market. ECC asserts that the Commission already has, or could have, complete access to the pricing data from RTOs/ISOs and could find ways to make it publicly accessible to fulfill the FPA requirement to have rates on file. ECC adds that the cost of providing this data to the Commission far outweighs its possible usefulness and, if the Commission does not eliminate the requirement to report sales to RTOs/ISOs, then keeping such data in a separate database may be easier for filers and data users.⁹⁷

74. EPSA notes that many of its members operate across multiple RTO/ISO markets and agrees that increased data standardization through this requirement would assist with greater consistency and accuracy in EQR data. EPSA states that requiring RTOs/ISOs to produce transaction data reports should reduce the burden on Sellers with respect to preparing EQRs and reduce the time and resources required for Sellers to make manual data corrections. EPSA urges the Commission to require all RTOs/ISOs to produce EQR files in the Commission-approved formats, as proposed in the NOPR.⁹⁸ Further, EPSA states that it is critical for RTOs/ISOs not to simultaneously extend their respective deadlines for producing EQR data to market participants.⁹⁹

75. NYISO explains that it operates a Customer Settlements Data Mart (Data Mart), which has provided market participants with settlements data and functionality to support their EQR reporting compliance efforts since 2003. NYISO states that it developed within this Data Mart a template for EQR-related data retrieval, and with this template,

⁹⁷ ECC Comments at 4.

⁹⁸ EPSA Comments at 5-6.

⁹⁹ *Id.* at 7.

market participants can more easily extract data necessary to meet their EQR reporting obligations. NYISO believes that its existing system already addresses many of the concerns addressed in the NOPR but is open to providing EQR-related data to market participants in a new data format, as prescribed in a final rule. NYISO requests that any new filing or formatting requirements allow RTOs/ISOs to leverage existing systems to continue to support market participant EQR reporting compliance obligations as much as possible.¹⁰⁰ NYISO also comments that wholesale electric market rules, settlement data, data descriptions, and technologies vary across RTOs/ISOs, which may complicate efforts to require all RTOs/ISOs to produce conforming transaction data reports using FERC EQR taxonomies in the XBRL-CSV standard.¹⁰¹

76. Macquarie Energy states that requiring RTOs/ISOs to provide a standardized transaction file to Sellers will ensure that EQR Transaction data is reported consistently across Sellers for all RTOs/ISOs. Macquarie Energy comments that the differentiation of products and settlement data between RTOs/ISOs, coupled with the volume of RTO/ISO transactions, presents a significant challenge to Sellers in complying with the EQR filing requirements accurately and consistently. According to Macquarie Energy, each Seller must interpret and map voluminous RTO/ISO settlement data into the required EQR format to the best of its ability, using guidance provided by the Commission, and there will be disparity between Sellers' interpretation and application of the Commission's

¹⁰⁰ NYISO Comments at 1-3.

¹⁰¹ *Id.* at 3.

guidance.¹⁰² In addition, Macquarie Energy recommends that the timing in which the data is to be provided to the Sellers by RTOs/ISOs should be standardized.¹⁰³

77. CAISO states that it is transitioning to a new settlement system and ideally would scope any requirements and any data mapping exercise into that project or into a second phase of that project.¹⁰⁴ CAISO explains that its settlement timelines will inform the timing of any transaction data report and any subsequent updates. CAISO states that its current settlement timeline extends 24 months from a trading day, and thereafter, settlement statements are final unless the CAISO Board of Governors or a Commission order directs an additional resettlement. Therefore, according to CAISO, any system that CAISO designs to produce transaction data reports for Sellers will need to align with its timeline for settlement disputes and recalculations with the availability of revised transaction data reports for refiling purposes.¹⁰⁵

78. PG&E states that its CAISO transaction data, once finalized by its energy procurement department, is provided to PG&E's FERC Electric Proceedings (FEP) department for compilation, validation and submittal.¹⁰⁶ PG&E adds that any validation errors at this stage are addressed by returning the data to the energy procurement department, which then corrects the validation defects, re-runs the data and re-conveys it

¹⁰² Macquarie Energy Comments at 2.

¹⁰³ *Id.* at 2-3.

¹⁰⁴ CAISO Comments at 6.

¹⁰⁵ *Id.* at 6-7.

¹⁰⁶ PG&E Comments at 3.

to FEP for processing.¹⁰⁷ Because PG&E currently remedies any data errors locally, it requests that the Commission address how and by what process Sellers can coordinate with RTOs/ISOs to timely resolve validation errors with this externally sourced EQR Transaction data.¹⁰⁸

79. PJM supports the proposal related to Transaction data reporting, particularly because PJM already supplies its market participants with consolidated data to facilitate their current EQR filing requirement. PJM asks that the Commission clarify that Sellers still have the responsibility to report the transaction data as part of their EQR submission, and that the EQR submission requirements remain with the Sellers.¹⁰⁹ PJM states that it currently reports Identification and Contract data in the EQR and requests that the Commission clarify in the final rule that an RTO may be the provider of services under its tariff rather than a seller.¹¹⁰

80. Furthermore, PJM requests that the Commission confirm that the proposed RTO/ISO requirement to provide transaction data relates to the Transaction data section specified in the Proposed EQR Data Dictionary.¹¹¹ In addition, PJM states that RTOs/ISOs have limited visibility into the full spectrum of data elements specified in the Transaction data section of the Proposed EQR Data Dictionary (e.g., FERC Tariff References for orders granting MBR authority and Contract Service Agreement

¹⁰⁷ *Id.*

¹⁰⁸ *Id.*

¹⁰⁹ PJM Comments at 4.

¹¹⁰ *Id.* at 7-8.

¹¹¹ *Id.* at 4.

information) and, as such, RTOs/ISOs should not be required to produce a complete report or alter their systems to track and report data they do not currently report.¹¹² PJM states that market sellers may need to augment RTO/ISO-provided reports as needed prior to submission.¹¹³

b. Titleholder Reporting Obligation

81. EPSA requests that the Commission clarify that the reporting obligation lies with the Seller that is paid for the energy instead of the entity that holds title to the energy. EPSA states that this would ensure accurate reporting and capture generator sales to the RTO/ISO on a buyer's behalf, eliminating the need for multiple Sellers in the transaction chain to report the same transaction. EPSA provides the example of a buyer that procures bundled energy and renewable energy credits (REC) from the Seller where the selling generator delivers the energy directly to the RTO/ISO on the buyer's behalf and is paid the hourly price for the energy. EPSA states that although the buyer has title to the energy and the RECs, the energy is settled directly between the Seller (project) and the RTO/ISO. According to EPSA, this contract language streamlines the transaction to avoid hourly settlement refunds where the Seller is paid both by the ISO for the energy and paid by the buyer for title to the energy.¹¹⁴

82. EPSA's understanding is that the entity that holds title to the energy is the obligated entity to report pursuant to the Commission's EQR requirements. However, according to EPSA, in the above example, the buyer holds title to the energy, but the

¹¹² *Id.* at 4-5.

¹¹³ *Id.* at 5.

¹¹⁴ EPSA Comments at 6.

Seller is delivering it to the RTO/ISO on the buyer's behalf and is being paid directly by the RTO/ISO. EPSA states that the proposed transaction data reports would efficiently capture these transactions as well and eliminate redundancies in reporting the same transaction by multiple buyers.¹¹⁵

c. Energy and Capacity Transactions Priced at Zero and Energy Transactions with Negative Prices

83. EPSA requests that the Commission exclude Energy and Capacity transactions priced at \$0 from the EQR reporting requirement. EPSA argues that because the EQR is a price reporting tool, it is not logical to capture transactions priced at \$0. Further, EPSA states the Commission should also exclude from price reporting any trades with a negative price.¹¹⁶

84. ECC states that, if the Commission continues to require detailed reporting of RTO/ISO transaction data, it should reverse the policy of reporting "negative sales" for when there are real-time purchases offsetting day-ahead sales.¹¹⁷ ECC asserts that this requirement unnecessarily complicates an already complicated situation and suggests that RTO/ISO transaction data reports only include sales with positive quantities.

3. Commission Determination

a. RTO/ISO Transaction Data Reports

85. We will continue to collect Transaction data for sales to RTOs/ISOs in the EQR because doing so is consistent with the statutory mandate in FPA section 205(c) that all rates, terms, and conditions of service for jurisdictional sales must be on file with the

¹¹⁵ *Id.*

¹¹⁶ *Id.* at 10.

¹¹⁷ ECC Comments at 5.

Commission and publicly available in a convenient format and place. Moreover, because sales in an RTO/ISO market reflect sales by resources with MBR authority, collecting such data in the EQR is consistent with the Ninth Circuit Court of Appeals' decisions upholding the Commission's MBR program on the basis of the "dual requirement of an ex ante finding of the absence of market power *and* sufficient post-approval reporting requirements."¹¹⁸ Specifically, the court upheld the Commission's MBR program because it relies on a "system [that] consists of a finding that the applicant lacks market power (or has taken steps to mitigate market power), coupled with strict reporting to ensure that the rate is 'just and reasonable' and that markets are not subject to manipulation."¹¹⁹

86. The Commission amends its regulation at § 35.10b to add subsection (d) to require all RTOs/ISOs to prepare and make available transaction data reports to their market participants based on the settlement data generated by the RTOs/ISOs for sales made by market participants in RTO/ISO markets. This requirement will help Sellers to prepare and submit Transaction data in the EQR and will reduce the amount of manual data manipulation prior to submission. Although we require RTOs/ISOs to make transaction data reports available to their market participants, each Seller will continue to be responsible for compiling all its EQR data and reporting Transaction data as part of its

¹¹⁸ *Cal. ex rel. Lockyer v. FERC*, 383 F.3d 1006, 1013 (9th Cir. 2004) (*Lockyer*) (emphasis in original). *See also Mont. Consumer Counsel v. FERC*, 659 F.3d at 920.

¹¹⁹ *Lockyer*, 383 F.3d at 1013. The court noted that the Commission required wholesale sellers to file quarterly reports summarizing transactions in the preceding quarter, including long and short-term contracts and "some sales for intervals as small as ten minutes." *See id.*

complete EQR submission. Furthermore, each Seller will continue to be responsible for ensuring the accuracy of its EQR data.

87. The transaction data reports will reflect Sellers' transactions within the relevant RTO/ISO market in which the RTO/ISO is the counterparty. RTOs/ISOs must conform the transaction data reports to the EQR filing requirements, including formatting the reports using the FERC EQR taxonomies in the XBRL-CSV standard. Sellers will need to add Identification data, Contract data, and bilateral Transaction data, as applicable, to transaction data reports prior to submitting their EQRs.

88. We require each RTO/ISO to prepare and make available an initial transaction data report for each quarter to their market participants by the end of the following quarter. Accordingly, for Q1 (January 1 through March 31), RTOs/ISOs must make available initial transaction data reports to market participants by June 30; for Q2 (April 1 through June 30) by September 30; for Q3 (July 1 through September 30) by December 31; and for Q4 (October 1 through December 31) by March 31 of the following year.

89. Additionally, we require RTOs/ISOs to prepare and make available a quarterly revised transaction data report to market participants three months after the initial transaction data report, as discussed further in Section H of this final rule. For Q1, RTOs/ISOs must prepare and make revised transaction data reports available to market participants by September 30; for Q2 by December 31; for Q3 by March 31 of the following year; and for Q4 by June 30 of the following year.

90. Furthermore, if Sellers refile their EQRs based on the revised transaction data reports, such refilings must be submitted as follows: Q1 by October 31; Q2 by

January 31 of the following year; for Q3 by April 30 of the following year; and for Q4 by July 31 of the following year.

91. The Commission amends its regulation at § 35.10b to add subsection (d) to require all RTOs/ISOs to prepare and make available transaction data reports to their market participants based on the settlement data generated by the RTOs/ISOs for sales made by market participants in RTO/ISO markets. This requirement will help Sellers to prepare and submit Transaction data in the EQR and reduce the amount of manual data manipulation prior to submission. Although we require RTOs/ISOs to make transaction data reports available to their market participants, each Seller will continue to be responsible for compiling all its EQR data and reporting Transaction data as part of its complete EQR submission. Furthermore, each Seller will continue to be responsible for ensuring the accuracy of its EQR data.

92. In response to ECC's comments that the Commission should not collect RTO/ISO Transaction data in the EQR in the small (e.g., five-minute) increments in which some data is currently being reported, we find that requiring an increment for reporting transactions in the EQR that differs from the subhourly increments reflected in settlement data would impose additional burdens on the RTOs/ISOs and Sellers. In addition, RTO/ISO Transaction data in the EQR should correspond with the increments of RTO/ISO market clearing, dispatch, and settlements to facilitate effective market oversight by the Commission. Aggregating subhourly transactions into increments that differ from settled increments (e.g., aggregating five-minute settlement data into hourly data) may hinder the Commission's ability to protect customers from unjust and unreasonable rates and reduce transparency into market pricing. Moreover, creating a separate public database to collect information about sales to RTOs/ISOs, as suggested

by ECC, would present significant technical challenges and substantially increase the amount of work necessary to develop, maintain, and operate the EQR system. Although there are other sources of RTO/ISO pricing data, the EQR is the only data source that collects wholesale sales data associated with individual Sellers across all RTO/ISO markets and makes it publicly available in a convenient form and place.

93. In response to comments that RTOs/ISOs should not extend their deadlines for producing transaction data reports, or that the Commission should standardize the timing in which data is to be provided to Sellers, we direct RTOs/ISOs to make these reports available to market participants at least one month prior to the end of the new four-month filing window to ensure that Sellers have sufficient time to incorporate transaction data reports into their EQRs. We recognize that settlement timelines vary among the various RTOs/ISOs and, therefore, we require the RTOs/ISOs to provide the latest available settlement data to their market participants in the transaction data reports. For example, we expect that MISO's quarterly transaction data report would combine both S55 and S105 settlement data for transactions because S105 data would not be available for all reportable transactions one month before the end of the four-month filing window.¹²⁰

94. In response to PJM's request that we clarify that an RTO may be the provider of services under its Tariff rather than a Seller, we note that an RTO must administer its own transmission tariff under § 35.34(k) of the Commission's regulations, 18 CFR 35.34(k), including transmission services provided under its tariff. The requirements of this final rule do not conflict with the responsibilities of an RTO to file

¹²⁰ MISO issues settlement statements S14, S55, and S105 at 14, 55, and 105 calendar days, respectively, after the operating day. See MISO, *Business Practices Manual-005-Market Settlements*, <https://www.misoenergy.org/legal/rules-manuals-and-agreements/business-practice-manuals/>.

transmission agreements with the Commission and follow related reporting requirements, consistent with Part 35 of the Commission's regulations.¹²¹ In addition, this final rule does not create a new responsibility for RTOs to report their market participants' Transaction data in the EQR. Each Seller will continue to be responsible for compiling all its EQR data, including reporting its Transaction data, as part of an EQR submission.

b. Titleholder Reporting Obligation

95. We clarify that the entity that holds title to the energy (or other reportable product or service) is obligated to report information about sales of the product or service in the EQR. EPSA presents a scenario in its comments whereby the buyer holds title to the energy and associated RECs, but the energy is settled directly between the Seller and the RTO/ISO. EPSA's comments do not provide specific details about such a contractual arrangement and, as a result, we do not address this issue in this final rule. To obtain additional information about the scenario raised in EPSA's comments within the context of EQR reporting obligations, we add this topic to the discussion items that will be considered at the technical conference(s) held after the issuance of this final rule.

c. Energy and Capacity Transactions Priced at Zero and Energy Transactions with Negative Prices

96. We decline to adopt EPSA's suggestions that the Commission exclude energy and capacity transactions priced at zero or sales with a negative price from the EQR reporting requirement. Zero or negative prices reflect valid market transactions and reporting them ensures that rates are on file with the Commission, consistent with FPA section 205.

97. We reject ECC's suggestion for Sellers to no longer report "negative sales" when there are real-time purchases offsetting day-ahead sales in RTO/ISO markets. The

¹²¹ See Order No. 2001, 99 FERC ¶ 61,107 at P 334.

Commission currently requires Sellers to report sales in the RTO/ISO day-ahead market at the day-ahead price, and any price and quantity adjustments to these day-ahead sales in the RTO/ISO real-time market, based on what was supplied by the Seller, regardless of whether these sales are positive or negative.¹²² We affirm the current policy of reporting these net changes and find that such reporting enables the Commission and the public to better determine the quantities and prices for products sold in these markets. Reporting only positive net changes to quantities and prices between the day-ahead and real-time markets, as suggested by ECC, would provide an incomplete picture of a Seller's wholesale sales in the RTO/ISO market.

H. Refiling Policy

1. NOPR Proposal

98. Under the current EQR refiling policy, any additions or changes to an EQR filing must be submitted by the end of the following quarter, when the filer is expected to have the best available new data.¹²³ Thereafter, Sellers need to file only material changes through a refiling, going back 12 quarters or as far back as the error occurred (if shorter than 12 quarters).¹²⁴ The Commission proposed in the NOPR to require EQR refilings when there are material corrections or material omissions to previously filed EQRs for either the prior 20 quarters (five years of data) or as far back as the error(s) occurred,

¹²² The reporting guidance is available on the EQR webpage at: https://www.ferc.gov/sites/default/files/2020-10/Day-Ahead_Real-Time-Guidance_Before-2013-Q2.pdf.

¹²³ See Order No. 2001-E, 105 FERC ¶ 61,352 at PP 9-10.

¹²⁴ NOPR, 185 FERC ¶ 61,043 at P 22.

depending on which time frame is shorter, beginning from the time a Seller identifies a material data error or material data omission.¹²⁵

99. The Commission explained that the current twelve-quarter timeline for refilings stems from staff's analysis of the Commission's rules conducted pursuant to Executive Order 13579.¹²⁶ As part of this effort, staff analyzed EQR reporting requirements and identified as inefficient the requirement for companies to correct all previously filed EQRs if there was an inaccuracy in one or more previously filed EQRs. The Plan stated that correcting errors in all affected prior EQRs was not particularly useful and imposed a growing burden on filers, and therefore, staff directed filers to correct the most recent 12 quarters (three years of data), if there was an inaccuracy in one or more of a company's previously filed EQRs, with a note placed in the EQR stating that other EQR filings may also contain the error.¹²⁷

100. The Commission stated in the NOPR that its proposal to extend the refiling requirement was consistent with the five-year record retention requirement for MBR Sellers under section 35.41(d) of the Commission's regulations, and that extending the refiling requirement up to 20 quarters will offer more complete data to conduct more

¹²⁵ *Id.* P 24.

¹²⁶ *Id.* P 23. *See Plan for Retrospective Analysis of Existing Rules*, Docket No. AD12-6-000 (Nov. 8, 2011) (Plan).

¹²⁷ NOPR, 185 FERC ¶ 61,043 at P 23. *See Plan* at 4; *see also 2012 Biennial Staff Memo Concerning Retrospective Analysis of Existing Rules*, Docket No. AD12-6-000, at 8 (Oct. 18, 2012); *Implementation Guidance of Executive Order 13579 - Entering Notes to Corrected EQR Filings*, <https://www.ferc.gov/sites/default/files/2020-05/implement-guide.pdf>.

robust analyses.¹²⁸ The Commission also proposed a new Notes data field in the Identification data to provide a descriptive text accompanying refilings.

2. Comments

a. Material Corrections and Material Omissions

101. PJM generally supports the proposed revisions to the Commission's current EQR refiling policy as it will result in more accurate data reporting, but notes that it has some concerns.¹²⁹ PJM states that it currently generates new EQR report versions for prior billing periods whenever billing adjustments are performed. As such, PJM is concerned that introducing a materiality threshold would place unnecessary complexity in the EQR report generation process.¹³⁰ PJM seeks clarity that, should the Commission define a materiality threshold, it would be incumbent on the Seller to determine whether the update is material and should therefore be refiled with the Commission.¹³¹

102. BPA, EPSA and MISO request that the Commission provide a clear and concise definition of what constitutes a material correction or omission for purposes of refiling EQR data. EPSA states that the materiality standard may differ from company to company, creating a significant compliance issue.¹³² BPA seeks clarification on how updates or changes can be made within the reporting period once an EQR has been filed.

¹²⁸ NOPR, 185 FERC ¶ 61,043 at P 24.

¹²⁹ PJM Comments at 7.

¹³⁰ *Id.*

¹³¹ *Id.*

¹³² EPSA Comments at 8.

BPA further seeks details on the process for correcting a filed EQR.¹³³ BPA comments that the lack of a definition of material changes, errors or omissions creates ambiguity as to what could be considered a material change and may result in additional work and significant refiling costs, particularly where a refiling does not rise to the Commission's standard of materiality.¹³⁴ MISO argues that establishing a certain dollar threshold related to market transaction data may not yield comparable reporting obligations among all EQR filers and may place an outsized administrative burden on some filers.¹³⁵

103. To the extent the Commission requires refilings due to material changes or omissions, MISO submits that those refilings should not include resettlement data, due to the substantial administrative burden of providing resettlement data outside of its current S105 quarterly reporting process, and would not provide additional transparency or accuracy to the Commission. MISO states that the S14 settlement statement provides for 98.8% completeness in settlement data, while the difference in the S55 settlement statement accounts for a 0.9% increase in completeness, and the final S105 settlement accounts for a 0.3% change in completeness relative to total annual market activity.¹³⁶ Any potential resettlements outside of the S105 statement account for an even smaller 0.1% increase in completeness from the prior S105 statement. MISO comments that although resettlements account for a small portion of total annual market activity, the process is labor intensive, and resettlements can materialize from numerous drivers.

¹³³ BPA Comments at 2.

¹³⁴ *Id.* at 3.

¹³⁵ MISO Comments 2.

¹³⁶ *Id.* at 3.

MISO states that these drivers include Independent Market Monitor sanctions, Commission-ordered disgorgements, Joint Operating Agreement true-ups, continuing error resolution up to the two-year timebar, granting of market disputes past the final S105 settlement, and Alternative Dispute Resolution proceedings, among others.¹³⁷

104. MISO notes that its current resettlement reporting process also provides transparency into market transactions through a variety of reporting methods. MISO comments that, depending on the type of resettlement, it may collaborate with the Commission's Office of Enforcement or, in cases where such collaboration with the Commission is not required, MISO will notify market participants of the resettlement through its public website and at the Settlement Users Group stakeholder meeting. MISO states that all resettlements follow stringent System and Organization Controls reporting requirements and a five-year records retention schedule. For these reasons, MISO submits that reporting resettlements in EQR refilings would be duplicative, substantially burdensome, and would not provide additional transparency to the Commission or market participants.

b. Twelve-Quarter Refiling Timeline

105. EPSA states that the additional historical look back period and proposed refiling requirement would be burdensome, especially for Sellers that have numerous transactions, and would not provide meaningful additional value. EPSA states that members who are market participants in multiple RTO/ISO regions have several million lines of data that they are submitting each quarter for their respective EQRs. According to EPSA, going back to update that for five years (20 quarters) would pose an enormous

¹³⁷ *Id.*

burden and the Commission has not shown that the existing three-year refiling period is insufficient. EPSA therefore requests that the Commission continue to utilize the current three-year look back requirement, arguing that the data is not meaningful for an evaluation of market pricing or trends after three years.¹³⁸

106. MISO states that, depending on the proposed definition of material changes or omissions, the proposed increase in the refiling period from 12 quarters to 20 quarters (or as far back as the change or omission goes, whichever is shorter) would likely cause an increased administrative burden on an already manual process and the proposed benefit may not be worth the potential administrative burden to filers.¹³⁹ Further, MISO seeks clarification on behalf of a market participant “on whether revised quarterly files fall into the proposed correction timeline of twenty quarters or to the date of the error or omission, whichever is shorter.”¹⁴⁰

107. Tri-State asserts that the current refiling and 12-quarter data requirement policy is sufficient to provide the Commission with a complete set of data to perform robust analyses. Tri-State adds that extending the requirement to a 20-quarter timeline will add burden to EQR filers while not adding commensurate value.¹⁴¹

¹³⁸ EPSA Comments at 7-8.

¹³⁹ MISO Initial Comments at 2.

¹⁴⁰ *Id.*

¹⁴¹ Tri-State Comments at 3.

3. Commission Determination

a. Material Corrections and Material Omissions

108. FPA section 205(c) mandates that public utilities have their rates, terms and conditions for jurisdictional service on file with the Commission. The Commission has adopted the EQR as the reporting mechanism for public utilities to fulfill this responsibility.¹⁴² In addition, the Commission requires certain non-public utilities to file EQRs to facilitate price transparency under FPA section 220.¹⁴³

109. The Commission considers a refiling to be a resubmission to correct previously submitted data after a filing window has closed or to add previously omitted data after the filing window has closed. To ensure that the EQR captures rates, terms and conditions accurately, changes to, or identification of errors or omissions in, previously submitted EQRs may necessitate that Sellers make EQR refilings. The Commission's existing refiling policy requires that *any* addition(s) or change(s) to an EQR filing must be made by the end of the following quarter, when the Seller is expected to have the best available new data to identify any necessary updates to the earlier filed EQR. In addition, under the existing policy, after the end of the following quarter, Sellers have a continuing duty to make an EQR refiling if a *material* error or omission was identified in an earlier filed EQR.¹⁴⁴

¹⁴² Order No. 2001, 99 FERC ¶ 61,107 at PP 44-46.

¹⁴³ 16 U.S.C. 824t.

¹⁴⁴ See Order No. 2001-E, 105 FERC ¶ 61,352 at PP 9-10.

110. In setting forth its existing refiling policy, the Commission sought to strike a balance between collecting timely, accurate data and reducing the burden on filers.¹⁴⁵ In this final rule, we strive to do the same. The existing requirement to refile an EQR to reflect *any* additions or changes by the end of the following quarter is now superseded by the change adopted in this final rule, which extends the original filing deadline for an EQR to the end of the following quarter. However, we do not change the existing, continuing requirement that Sellers refile an EQR when *material* errors or omissions are identified. We stress that it continues to be a Seller's responsibility, consistent with FPA section 205(c), to ensure that the information it reports in its EQRs is accurate.

111. To assist Sellers and reduce the burden of refilings due to material corrections to RTO/ISO settlement data, we require each RTO/ISO to prepare and make available an initial transaction data report for each quarter, as well as one revised transaction data report for that quarter, as discussed in Section G of this final rule. Pursuant to the refiling policy discussed above, if a Seller identifies a material error or omission, the Seller must refile by the deadlines stated in Section G.

112. In this final rule, we decline to adopt a specific definition of materiality regarding the type of material correction or material omission that would necessitate an EQR refiling. We believe that the determination of what is material in the context of the EQR is case-specific, and thus cannot be distilled to a specific definition with universal applicability. A materiality analysis is not a mechanical exercise and should not be based solely on a quantitative analysis. Sellers must thoroughly and objectively evaluate the total mix of information to determine if a refiling is necessary. Such an evaluation should

¹⁴⁵ *Id.* P 9.

consider all relevant facts and circumstances surrounding the error or omission to determine whether an error or omission is material to the Commission and the public. In considering whether an error or omission is material and may necessitate a refile, a Seller may consider factors, including, but not limited to: whether the error(s) or omission(s) impact the accuracy of rates or prices, the frequency and type of data error(s) or omission(s), the number of quarters impacted by the data error(s) or omission(s), and the Seller's size and volume of transactions within a particular market. While we decline to establish a specific dollar or percentage threshold for materiality of market transaction data, filers can seek informal or formal guidance from staff and the Commission itself. For example, filers may email the Commission's EQR inbox at eqr@ferc.gov for informal staff guidance or obtain formal guidance through a request for declaratory order from the Commission.¹⁴⁶

113. As noted in MISO's comments, resettlements may stem from a variety of reasons, including but not limited to: Market Monitoring Unit sanctions, Commission-ordered disgorgements, Joint Operating Agreement true-ups, continuing error resolution past the last disputable settlement cycle, granting of market disputes past the last disputable settlement cycle, and Alternative Dispute Resolution proceedings.¹⁴⁷ Some of these resettlements, such as lump-sum disgorgements, cannot be reported meaningfully in the EQR, because the resettled data may span multiple quarters and the

¹⁴⁶ See *Obtaining Guidance on Regul. Requirements*, 123 FERC ¶ 61,157 (2018) (listing various formal and informal mechanisms for obtaining guidance). We note that informal advice given by staff is never binding on the Commission and the Commission's regulations provide that "[o]pinions expressed by the staff do not represent the official views of the Commission, but are designed to aid the public and facilitate the accomplishment of the Commission's functions." See *id* P 17, citing 18 CFR 388.104(a).

¹⁴⁷ MISO Comments at 3.

data may be aggregated or netted.¹⁴⁸ Therefore, submitting such data in the EQR may not provide useful information to the Commission or the public.

114. In rare instances where a resettlement occurs after the RTO/ISO produces its revised transaction data reports, and the resettled data is both material and reportable on a disaggregated basis in the EQR, we encourage the RTO/ISO to work with Sellers to ensure that they have the necessary data to refile EQRs. If RTOs/ISOs require guidance, they may email the Commission's EQR inbox at eqr@ferc.gov or obtain formal guidance through a request for declaratory order from the Commission.

b. Twelve-Quarter Refiling Timeline

115. We decline to adopt the NOPR proposal to extend the refiling timeline to 20 quarters when there are material corrections or material omissions to previously filed EQRs. Upon consideration of the comments that a new 20-quarter refiling timeline would impose a substantial additional burden on filers without adding commensurate value, we find that, on balance, the incremental benefit of obtaining refiled EQR data beyond 12 quarters (three years) would be outweighed by the additional burden on filers associated with collecting and submitting up to two years of additional data in the EQR. In addition, our experience with filers who have sought staff guidance on submitting refilings to correct errors in past data indicates that most refilings do not involve corrections that extend beyond the current 12-quarter refiling timeline. We therefore do not believe that extending the current 12-quarter refiling timeline would significantly improve data users' ability to perform analyses using EQR data.

¹⁴⁸ The Commission requires the submission of disaggregated data in the EQR because aggregated data does not provide sufficient disclosure of rates. *See* Order No. 2001, 99 FERC ¶ 61,107 at P 123.

116. We clarify that, with respect to applying the refiling policy to material corrections or material omissions, the Commission retains authority under FPA sections 205(c) and 220 to require EQR refilings that extend beyond 12 quarters, based on the specific facts and circumstances of a case. While we expect that, in most instances, the 12-quarter refiling timeline will provide sufficient information to the Commission and the public, there may be exceptional circumstances that require refilings beyond 12 quarters to provide complete and accurate data. For example, certain sales without prior Commission authorization under FPA section 205 may require refilings beyond 12 quarters. Additionally, we adopt the NOPR proposal that any refilings will necessitate the inclusion of descriptive text in the new Notes data field, as discussed below.

I. Elimination of Certain Data Fields and Associated Characteristics

117. This section of the final rule addresses the elimination of certain data fields and associated characteristics. Throughout this section of the final rule and those that follow, any data field numbers continue to use the numbering convention from EQR Data Dictionary, Version 3.5, to allow continuity for referencing to the data fields. The new EQR Data Dictionary, Version 4.0, as provided in the Attachment to this final rule, will replace Version 3.5 of the EQR Data Dictionary when the new EQR system is in place.

118. Until the new EQR system is in place, Version 3.5 of the EQR Data Dictionary will continue to be effective and EQR filings should conform with the requirements set forth in Version 3.5 of the EQR Data Dictionary. However, as discussed below, this final rule eliminates certain data fields and a reporting option. Therefore, as of the effective date of this final rule, we will no longer require the reporting of information about transmission capacity reassignments, index price publishers, and exchange/brokerage service in the EQR, and Sellers should not use the reporting option BA-Billing

Adjustments under Class Name. The modifications to the EQR reporting requirements are discussed in detail below.

1. Transmission Capacity Reassignment Data

a. NOPR Proposal

119. The Commission proposed to eliminate the requirement that transmission providers report transmission capacity reassignment information in the EQR. The Commission also sought comments on whether the transmission capacity reassignment data reported in the EQR is helpful to the public and, if so, whether there may be a better way for the public to access such data rather than through the EQR.¹⁴⁹

120. The Commission explained that in Order No. 888, the Commission permitted reassignments of point-to-point transmission capacity to be made in accordance with the terms and conditions of the transmission provider's Open Access Transmission Tariff (OATT), subject to a cost-based price cap.¹⁵⁰ In Order No. 890, the Commission lifted the price cap and permitted resellers of point-to-point transmission capacity to charge market-based rates.¹⁵¹ The Commission found that market forces, combined with the

¹⁴⁹ NOPR, 185 FERC ¶ 61,043 at PP 33, 38.

¹⁵⁰ *Promoting Wholesale Competition Through Open Access Non-Discriminatory Transmission Servs. by Pub. Utils.; Recovery of Stranded Costs by Pub. Utils. and Transmitting Utils.*, Order No. 888, 61 FR 21,540 (May 10, 1996), FERC Stats. & Regs. ¶ 31,036 (1996) (cross-referenced at 75 FERC ¶ 61,080), *order on reh'g*, Order No. 888-A, 62 FR 12274 (Mar. 14, 1997), FERC Stats. & Regs. ¶ 31,048 (1997), *order on reh'g*, Order No. 888-B, 81 FERC ¶ 61,248 (1997), *order on reh'g*, Order No. 888-C, 82 FERC ¶ 61,046 (1998), *aff'd in relevant part sub nom. Transmission Access Pol'y Study Grp. v. FERC*, 225 F.3d 667 (D.C. Cir. 2000), *aff'd sub nom. N.Y. v. FERC*, 535 U.S. 1 (2002).

¹⁵¹ *Preventing Undue Discrimination & Preference in Transmission Serv.*, Order No. 890, 118 FERC ¶ 61,119 at PP 808-18, *order on reh'g*, Order No. 890-A, 73 FR 2984 (Jan. 16, 2008), 121 FERC ¶ 61,297 (2007), *order on reh'g*, Order No. 890-B, 123 FERC ¶ 61,299 (2008), *order on reh'g*, Order No. 890-C, 74 FR 12540 (Mar. 25, 2009), 126 FERC ¶ 61,228, *order on clarification*, Order No. 890-D, 129 FERC ¶ 61,126

requirements of the *pro forma* OATT, as modified in Order No. 890, would limit the ability of resellers to exert market power. To enhance its oversight and monitoring activities, the Commission required all reassignments of transmission capacity to be conducted through or otherwise posted on the transmission provider's Open Access Same-Time Information System (OASIS) on or before the date the reassigned service commenced. In addition, the Commission required the execution of a service agreement by the assignee of transmission capacity prior to the date on which the reassigned service commenced.¹⁵²

121. In addition to OASIS posting requirements, the Commission required transmission providers to summarize data related to capacity reassignment agreements and the associated reassignments in the EQR so that the data would be readily accessible to the Commission and the public.¹⁵³ However, because the EQR could not fully reflect information about transmission capacity reassignments in the Transaction data, the Commission set forth unique reporting conventions whereby individual reassignments are reported in the Contract data of the EQR.¹⁵⁴

122. In Order No. 890-A, the Commission granted rehearing to limit the period during which reassignments could occur above the price cap to a two-year study period and directed staff to prepare a report.¹⁵⁵ Staff released its report in April 2010, finding that

(2009).

¹⁵² Order No. 890, 118 FERC ¶ 61,119 at PP 815-16.

¹⁵³ *Id.* P 817; *see also* Order No. 890-A, 121 FERC ¶ 61,297 at P 410.

¹⁵⁴ *See Notice Providing Guidance on the Filing of Info. on Transmission Capacity Reassignments in Elec. Quarterly Reports*, 124 FERC ¶ 61,244 (2008).

¹⁵⁵ Order No. 890-A, 121 FERC ¶ 61,297 at P 390.

the secondary market had grown substantially and resale prices reflected market fundamentals rather than the exercise of market power.¹⁵⁶ In Order No. 739, the Commission permanently lifted the price cap for sales of reassigned transmission capacity.¹⁵⁷

123. The NOPR proposed to eliminate information about transmission capacity reassignments because that information is available to transmission customers on OASIS, including the quantity, receipt and delivery points, and the begin and end dates and times of the reassignments.¹⁵⁸ The NOPR also stated that, since the issuance of Order Nos. 890 and 739, the Commission has gained access to other transmission-related data, which the Commission can use to monitor the competitiveness of transmission markets, including access through Open Access Technology International (OATI)¹⁵⁹ to the electronic tags used to schedule transmission of electric power interchange transactions in the wholesale markets, pursuant to Order No. 771,¹⁶⁰ and access to transmission reservation data through a contract with OATI.¹⁶¹

¹⁵⁶ FERC Staff, *Staff Report on Capacity Reassignment* (2010), available at <https://www.ferc.gov/sites/default/files/2020-05/04-15-10-capacity-reassignment.pdf>.

¹⁵⁷ *Promoting a Competitive Mkt. for Capacity Reassignment*, Order No. 739, 75 FR 58293 (Sept. 24, 2010), 132 FERC ¶ 61,238 (2010).

¹⁵⁸ NOPR, 185 FERC ¶ 61,043 at P 37.

¹⁵⁹ OATI is a company that specializes in offering software solutions to the energy industry in North America.

¹⁶⁰ *Availability of E-Tag Info. to Comm'n Staff*, Order No. 771, 77 FR 76367 (Dec. 28, 2012) 141 FERC ¶ 61,235 (2012).

¹⁶¹ NOPR, 185 FERC ¶ 61,043 at P 37.

b. Comments

124. BPA, ECC, EEI, EPSA, PJM, and Tri-State support the proposal to eliminate the collection of capacity reassignment data in the EQR.¹⁶² BPA states that capacity reassignment information is available from other sources and eliminating the collection of this data in the EQR will help to streamline filings by eliminating unnecessary data.¹⁶³ EPSA states this change is beneficial because it eliminates duplicative reporting.¹⁶⁴

125. PJM states that the relevant transmission capacity reassignment information is already available to transmission customers via OASIS, and the Commission has access to other transmission-related data for staff to monitor market competition.¹⁶⁵ Tri-State states that capacity reassignment data is difficult to track since it requires transmission customers to report transmission data that is otherwise not reported from the merchant side. Tri-State states that eliminating the collection of this data will further simplify the reporting process and would save time and resources.¹⁶⁶

c. Commission Determination

126. We adopt the NOPR proposal to eliminate the requirement for transmission providers to report transmission capacity reassignment information in the EQR and the capacity reassignment-related data collected in Product Type Name (Field No. 30) for the

¹⁶² BPA Comments at 2; ECC Comments at 6; EEI Comments at 2; EPSA Comments at 8; PJM Comments at 8; and Tri-State Comments at 3.

¹⁶³ BPA Comments at 2.

¹⁶⁴ EPSA Comments at 8.

¹⁶⁵ PJM Comments at 8.

¹⁶⁶ Tri-State Comments at 3.

reasons stated in the NOPR.¹⁶⁷ We find that the Commission's access to transmission-related data from sources other than the EQR, including OASIS and OATI, provides sufficient information to monitor the secondary transmission market, including monitoring for the potential exercise of market power. Accordingly, we will remove the capacity reassignment reporting option under Product Type Name (Field No. 30) from the EQR Data Dictionary. Thus, as of the effective date of this final rule, we will no longer require the reporting of information about transmission capacity reassignments.

2. Index Price Publisher Information

a. NOPR Proposal

127. The Commission proposed to eliminate the requirement, set forth in Order No. 768, for Sellers to identify in the EQR the index price publisher(s) to which they report transactions.¹⁶⁸ The Commission stated that, in the years since the implementation of the requirement for Sellers to identify index price publisher information in the EQR, Commission staff found that this information provides limited transparency into the formation of electric index prices because it is not reported on a transactional basis.¹⁶⁹ The Commission also stated that it has gained greater transparency into electric price indices through its access to transactional data from Intercontinental Exchange Inc. (ICE). The Commission sought comment on whether reporting of index price publisher information is helpful to the public, and if so, how this data is used.¹⁷⁰

¹⁶⁷ NOPR, 185 FERC ¶ 61,043 at PP 33-38.

¹⁶⁸ *Id.* P 39 (citing 18 CFR 35.41(c) and Order No. 768, 140 FERC ¶ 61,232 at PP 128-129).

¹⁶⁹ NOPR, 185 FERC ¶ 61,043 at P 40.

¹⁷⁰ *Id.*

b. Comments

128. ECC, EEI, EPSA and Tri-State filed comments in support of the Commission's proposal to eliminate the requirement for Sellers to identify the index price publisher(s) to which they report transactions in the EQR.¹⁷¹ Tri-State states that the removal of the fields associated with this requirement will further simplify the reporting process and should not diminish the usefulness of EQR data.¹⁷² EPSA states this change is beneficial because it eliminates duplicative reporting.¹⁷³

c. Commission Determination

129. We adopt the NOPR proposal to eliminate the requirement for Sellers to identify index price publisher information in the EQR based on the comments supporting this proposal and for the reasons discussed in the NOPR.¹⁷⁴ Accordingly, we will remove Transactions Reported to Index Price Publishers (Field No. 13), Filer Unique Identifier (Field No. 71), Seller Company Name (Field No. 72), Index Price Publisher(s) to Which Sales Transactions Have Been Reported (Field No. 73), Transactions Reported (Field No. 74), and Appendix G from the EQR Data Dictionary. Therefore, as of the effective date of this final rule, we will no longer require the reporting of information about index price publishers.

130. In addition, we adopt the NOPR proposal to remove this reporting requirement from § 35.41(c) of the Commission's regulations. Specifically, we remove the text in this

¹⁷¹ ECC Comments at 6; EEI Comments at 2; EPSA Comments at 8; and Tri-State Comments at 3.

¹⁷² Tri-State Comments at 3.

¹⁷³ EPSA Comments at 8.

¹⁷⁴ See NOPR, 185 FERC ¶ 61,043 at PP 39-40.

regulation that provides: “Seller must identify as part of its Electric Quarterly Report filing requirement in § 35.10b of this chapter the publishers of electricity and natural gas indices to which it reports its transactions.” Thus, we modify 18 CFR 35.41(c) to read, in its entirety: “Price reporting. To the extent a Seller engages in reporting of transactions to publishers of electric or natural gas price indices, Seller must provide accurate and factual information, and not knowingly submit false or misleading information or omit material information to any such publisher, by reporting its transactions in a manner consistent with the procedures set forth in the *Policy Statement on Natural Gas and Electric Price Indices*, issued by the Commission in Docket No. PL03-3-000, and any clarifications thereto. In addition, Seller must adhere to any other standards and requirements for price reporting as the Commission may order.”

3. Exchange and Broker Information (Field No. 54 and Appendix H)

a. NOPR Proposal

131. In the NOPR, the Commission proposed to eliminate the requirement, set forth in Order No. 768, for Sellers to report in the EQR whether they use an exchange or broker to consummate a transaction.¹⁷⁵ The Commission explained that, in the years since the implementation of this reporting requirement, the Commission has gained greater transparency into exchanges through its access to transactional data from ICE.¹⁷⁶ The Commission also stated that Commission staff has found that indicating in the EQR whether a broker was used to consummate or effectuate a transaction does not provide

¹⁷⁵ NOPR, 185 FERC ¶ 61,043 at P 41 (citing Order No. 768, 140 FERC ¶ 61,232 at PP 137-141).

¹⁷⁶ *Id.* P 42.

much transparency into how indices are created. The Commission sought comment on whether this information is helpful to the public, and if so, how this data is used.¹⁷⁷

b. Comments

132. ECC, EEI, and EPSA submitted comments in support of the Commission's proposal to eliminate the requirement for Sellers to identify which exchange or broker was used to consummate transactions.¹⁷⁸ Additionally, EPSA states this change is beneficial because it eliminates duplicative reporting.¹⁷⁹

c. Commission Determination

133. We adopt the NOPR proposal to eliminate the requirement for Sellers to report in the EQR whether they use an exchange or broker to consummate a transaction, based on the comments supporting this proposal and for the reasons discussed in the NOPR. Accordingly, the Commission will remove Appendix H and the associated Exchange/Broker Service data field (Field No. 54) from the EQR Data Dictionary. Therefore, as of the effective date of this final rule, we will no longer require the reporting of information about exchange/brokerage service in the EQR.

4. BA-Billing Adjustments

a. NOPR Proposal

134. The Commission proposed to delete the reporting option of BA-Billing Adjustment from Class Name (Field No. 59), which Sellers may currently use to reflect material billing adjustments to transactions listed in previously filed EQRs, and instead

¹⁷⁷ *Id.* PP 41-42.

¹⁷⁸ ECC Comments at 6; EEI Comments at 2; and EPSA Comments at 8.

¹⁷⁹ EPSA Comments at 8.

require Sellers to reflect material billing adjustments through a refiling.¹⁸⁰ The Commission explained the use of the “BA-Billing Adjustment” reporting option under the “Class Name” data field reflects aggregated transaction data, which does not enable data users to identify the individual transactions affected by the adjustment, and therefore, provides little useful information.¹⁸¹

b. Comments

135. ECC endorses the proposal to eliminate the Billing Adjustment option in Class Name.¹⁸²

c. Commission Determination

136. For the reasons addressed in the NOPR, we adopt the NOPR proposal to delete the reporting option BA-Billing Adjustment from Class Name and to require Sellers to reflect material billing adjustments through a refiling as of the effective date of this final rule.

J. Modifications to Reporting Requirements for Identification, Contract, Transaction, and Index Reporting Data

1. Modified Character Limitations

a. NOPR Proposal

137. The Commission proposed in the NOPR to eliminate the character limitations for the following data fields: Seller (Field Nos. 2, 16 and 46), FERC Tariff Reference (Field Nos. 19 and 48), Rate Description (Field No. 37), and Point of Receipt Specific Location (PORSL) (Field No. 40).¹⁸³ Additionally, the Commission proposed to expand the

¹⁸⁰ NOPR, 185 FERC ¶ 61,043 at P 32.

¹⁸¹ *Id.*

¹⁸² ECC Comments at 6.

¹⁸³ NOPR, 185 FERC ¶ 61,043 at PP 45, 59, 92, 98.

decimal limitation for Transaction Quantity (Field No. 64), Price (Field No. 65), and Standardized Price (Field No. 68) from six characters to ten characters, and for Transaction Quantity and Standardized Quantity (Field Nos. 64 and 67, respectively) from four characters to 10 characters.¹⁸⁴

b. Comments

138. ECC endorses the proposal to remove the character limit for the Rate Description data field.¹⁸⁵

c. Commission Determination

139. We adopt the modifications to the character and decimal limitations, as proposed in the NOPR, to allow for greater accuracy of data reporting.

2. Agent Identification Data

a. NOPR Proposal

140. The Commission proposed to cease collecting the Agent's Identification data, including the following data fields in the EQR: Agent's Company Name (Field No. 2), Agent's Contact Name (Field No. 4), Agent's Contact Title (Field No. 5), Agent's Contact Address (Field No. 6), Agent's Contact City (Field No. 7), Agent's Contact State (Field No. 8), Agent's Contact Zip (Field No. 9), Agent's Contact Country Name (Field No. 10), Agent's Contact Phone (Field No. 11), and Agent's Contact Email (Field No. 12).¹⁸⁶

¹⁸⁴ *Id.* PP 117, 120, 123.

¹⁸⁵ ECC Comments at 14.

¹⁸⁶ NOPR, 185 FERC ¶ 61,043 at PP 31, 46, 48, 50-52.

141. The Commission also proposed to cease collecting the Agent reporting option for the CID or Delegate Identifier (DID) in the Identification data of the EQR because the legal obligation for complying with the EQR filing requirements rests with the Seller, not the Agent. The NOPR also stated that the continued collection of the Filer Unique Identifier or FA1 data field (Field No. 1) in the EQR submission files is dependent on the XBRL-CSV system design process.¹⁸⁷

b. Comments

142. Systrends requests clarification of any validations that would be performed to identify the person submitting the EQR.¹⁸⁸

c. Commission Determination

143. We adopt the NOPR proposal to cease collecting the Identification data associated with the Agent in the EQR submission files because the legal obligation for complying with the EQR filing requirements rests with the Seller, not the Agent.¹⁸⁹ In response to Systrends' request to clarify if any validations will be performed to identify the person submitting the EQR, we clarify that the EQR system will ensure that the Agent is assigned by an Account Manager in the Company Registration system and that the Agent is associated with a Seller's CID, and is therefore authorized to file EQRs on the Seller's behalf. Eliminating the collection of Agent Identification data in EQR submission files avoids duplicate data in the Commission's systems. We anticipate that identification

¹⁸⁷ *Id.* PP 30, 47.

¹⁸⁸ Systrends Comments at 2.

¹⁸⁹ Accordingly, the Agent Identification data is not included in the EQR Data Dictionary, Version 4.0.

information for an Agent that files an EQR on a Seller's behalf will be made available to the public through a future EQR Report Viewer.

3. Seller (Field Nos. 2, 16 and 46)

a. NOPR Proposal

144. The Commission proposed to rename the Company Name data field (Field Nos. 2, 16, and 46) as Seller to reflect the name of the entity that is making sales, and to modify the definition to: "The name of the public utility that is authorized to make sales as indicated in the company's FERC tariff(s) under section 205 of the Federal Power Act or the name of the non-public utility that is required to file the EQR under section 220 of the Federal Power Act." The Commission explained that the need for Sellers to report the Seller name more than once may be modified based on future system design and reporting capabilities.¹⁹⁰

145. In addition, the Commission proposed to collect information on Seller name changes and associated effective dates in the new EQR system, and to make this information available to the public.¹⁹¹

b. Comments

146. EEI seeks clarification on the Commission's proposal to collect information on Seller name changes and associated effective dates in the new EQR system and make this change public.¹⁹² EEI explains that the EQR is unsuited to such a task because Sellers typically use a single name (i.e., the most current name) in all EQR reporting for the

¹⁹⁰ NOPR, 185 FERC ¶ 61,043 at PP 44-45.

¹⁹¹ *Id.* P 45.

¹⁹² EEI Comments at 21.

entire quarter to avoid duplication of contracts.¹⁹³ EEI also states that Seller name changes may occur on at least three dates: the date of the legal name change by the relevant Secretary of State; the date the name in the FERC Company Registration portal is changed; and the date the re-filed tariffs, rate schedules and service agreements take effect, which is typically about 90 days after the legal name change, as the Commission sometimes requires the Notice of Succession with all such agreements to be filed within 30 days with a 60-day future effective date.¹⁹⁴ EEI suggests that the Commission consider how it may extract and publish name change data from the Commission's Company Registration, which would be more appropriate because that name change data reflects the date the Commission itself registered the change and altered the company name associated with any given CID.¹⁹⁵

c. Commission Determination

147. We adopt the NOPR proposal to implement Seller as the field name in the Identification, Contract, and Transaction data of the EQR; however, we decline to adopt the proposal to collect information on Seller name changes and associated effective dates in the new EQR system.¹⁹⁶

148. In the current system, the company name in the Identification data file must conform with the company name in Company Registration, and only the company name

¹⁹³ *Id.*

¹⁹⁴ *Id.*

¹⁹⁵ *Id.* at 22.

¹⁹⁶ The requirement to report the Seller name in all three files, Identification data, Contract data, and Transaction data, may be modified based on future system design and reporting capabilities.

that was effective on the last day of the quarter is accepted. Submitting EQRs may be challenging if a company name change occurs during the quarter, especially if the EQR data is associated with both the previously effective company name and the new company name for the same quarter. To alleviate the filing challenge, we will implement a simplified approach for submitting EQRs during a quarter in which a company name has changed in Company Registration. Specifically, the new system will validate Seller names based on the Seller's CID and any name change(s) in Company Registration during the applicable quarter. Thus, any Seller name that was effective in Company Registration during the filing quarter in which a name change occurs will be accepted in the EQR. Based on the new system's ability to accommodate Seller name changes in the EQR, we will not adopt the NOPR proposal to publish a list of effective dates of Seller name changes.

4. Seller CID (Field No. 3)

a. NOPR Proposal

149. The Commission proposed to change the field name from Company Identifier to Seller CID. The Commission proposed no changes to how information about the Seller CID is collected in this data field.¹⁹⁷

b. Comments

150. XBRL US states that it agrees with the approach to require greater standardization in identifiers for reporting entities. XBRL US encourages the Commission to require the

¹⁹⁷ NOPR, 185 FERC ¶ 61,043 at P 47.

use of the Legal Entity Identifier (LEI), a global standard currently under consideration for reporting by agencies that must comply with the Financial Data Transparency Act.¹⁹⁸

c. Commission Determination

151. We adopt the NOPR proposal to change the Company Identifier field name to Seller CID and make no other changes to this data field. We will not require LEIs to be reported in the EQR, as suggested by XBRL US, because this issue falls outside the scope of this rulemaking proceeding.

5. Qualifying Facility

a. NOPR Proposal

152. The Commission proposed to require Qualifying Facilities (QF) to identify the sales that they make pursuant to the Public Utility Regulatory Policies Act of 1978 (PURPA) that are reportable to the EQR.¹⁹⁹ In particular, the Commission proposed to: (1) modify the definition of FERC Tariff Reference so that QFs making sales pursuant to PURPA would report “PURPA”²⁰⁰ in this data field; and (2) add a new reporting option under Product Type of QF – Qualifying Facility to be defined as: “The product is sold by a Qualifying Facility under the Public Utility Regulatory Policies Act of 1978 (PURPA).”

b. Comments

153. ECC, EEI, and EPSA oppose this NOPR proposal, arguing that it would impose a new reporting obligation and additional burden on QFs.²⁰¹ ECC states that QFs without

¹⁹⁸ XBRL US Comments at 1.

¹⁹⁹ *Id.* P 4.

²⁰⁰ *Id.* P 59.

²⁰¹ ECC Comments at 12; EEI Comments at 8; EPSA Comments at 9.

MBR tariffs do not file EQRs and QFs with MBR tariffs only report sales made pursuant to a Commission-approved MBR tariff.²⁰² ECC adds that the Commission should clarify that QFs without MBR authority would continue to be exempt from reporting sales made under PURPA or sales that are exempt from the FPA under PURPA regulations. ECC states that the Commission should continue to require QFs to file EQRs only if they have a tariff on file at the Commission and, in that case, only sales made under those tariffs.²⁰³

154. EEI comments that the Commission has never required the reporting of PURPA contracts and associated transactions; and negotiated contracts and associated transactions that QFs that also have MBR tariffs on file enter into under 18 CFR 292.601. EEI states that the NOPR proposal may inadvertently establish a new requirement for QF Sellers to report FPA section 205-exempt contracts and transactions in the EQR. EEI further states that QF Sellers' long-term firm non-FPA regulated sales contracts data need not be entered in the MBR Portal and it would be illogical to include such contracts under one MBR reporting regime and not others. EEI comments that the Commission should continue to require that QF Sellers only include FPA-regulated contracts and transactions in their EQR filings.

c. Commission Determination

155. We did not intend to establish a requirement for Sellers to report information in the EQR about QF sales that are exempt from FPA section 205 and, as a result, we modify the NOPR proposals with respect to EQR reporting by QFs. We will require Sellers that are QFs and required to submit EQRs because they do not qualify for an

²⁰² ECC Comments at 12.

²⁰³ *Id.*

exemption from FPA section 205 under 18 CFR 292.601, and that make sales under their MBR authorization, to identify themselves as QFs in the Identification data.

Accordingly, we establish a new Qualifying Facility data field in the Identification data, defined as “The Seller is a Qualifying Facility as defined under 18 CFR §§ 292.201-211.” Sellers will have two reporting options, “Y” for Yes to designate that the Seller is a QF and “N” for No to indicate that the Seller is not a QF.

156. QFs that are required to file rates under FPA section 205 must obtain MBR authorization and file EQRs, unless their sales are otherwise exempted from such requirements. QF sales are exempt from sections 205 and 206 of the FPA if they meet the criteria for exemption described in § 292.601(c)(1) of the Commission’s regulations, 18 CFR 292.601(c)(1), i.e., if they are sales from a QF 20 MW or smaller, if they are sales made pursuant to a state’s implementation of section 210 of PURPA, 16 U.S.C. § 824a-3, or if they are sales made from a contract entered into on or before March 17, 2006. Such exempted QF sales need not have MBR authorization or be reported in the EQR. Thus, QF sales that are subject to the exemptions from sections 205 and 206 of the FPA that are listed in § 292.601(c)(1) of the Commission’s regulations do not need MBR authorization or to be reported in EQRs.

157. If one of the above-described exemptions does not apply, the QF is obligated to obtain MBR authorization and report its Commission-jurisdictional sales in its EQR. A QF that has applied for and been granted MBR authority must file an EQR with information about its market-based sales as a condition of retaining its MBR authority. This requirement applies even if the QF makes some sales pursuant to an exemption. A QF must explain what portion of its sales meets the requirements for the exemption in § 292.601(c)(1) of the Commission’s regulations, and if the QF desires to sell both

pursuant to an exemption while also selling pursuant to MBR authority, it must specifically list its limitations on sales at market-based rates in its MBR tariff. Requiring Sellers to indicate whether they are QFs in the EQR will help ensure that QFs are complying with the Commission's requirements to report MBR sales and sales that are not exempt from FPA section 205 under § 292.601 of the Commission's regulations.

6. Seller Contact (Field No. 4)

a. NOPR Proposal

158. The Commission proposed to modify the field name from Contact Name to Seller Contact. Additionally, the Commission proposed to modify the definition to: "The Seller's authorized representative who may be contacted about the accuracy of the EQR data for the Seller." The Commission stated that this person would serve as a point of contact for the Seller for questions related to the EQR data. Further, the Commission proposed to require the Seller Contact to be an Account Manager in Company Registration for a specific Seller.²⁰⁴

159. The Commission stated that the proposed new requirement for the Seller Contact to be registered as an Account Manager in the Company Registration system would ensure that the individual listed in the EQR as the Seller Contact has been designated by the Seller to serve in this capacity. Further, the Commission stated in the NOPR that all Account Managers registered in the Company Registration system are responsible for maintaining the accuracy of their Company Registration accounts.²⁰⁵ Even when an Agent files an EQR on a Seller's behalf, the legal obligation for complying with the EQR

²⁰⁴ NOPR, 185 FERC ¶ 61,043 at PP 48-49.

²⁰⁵ *Id.* P 49.

filing requirements rests with the Seller and any inaccuracies are the Seller's responsibility.²⁰⁶

b. Comments

160. EEI, EPSA and Systrends oppose requiring the Seller Contact to be a registered Account Manager in the Commission's Company Registration system.²⁰⁷ EPSA and Systrends recommend that the Commission loosen the definition of Seller Contact to have Filing Agent status, as defined within the existing system.²⁰⁸

161. EPSA, IGS, PG&E and Systrends state that contacts responsible for managing EQR data may differ from those responsible for managing the information reported in the Commission's Company Registration system.²⁰⁹ EEI argues that the Seller Contact (Account Manager) should not be responsible for the information in Company Registration because this responsibility for Account Managers is not reflected in the Commission's Instructions for Company Registration.²¹⁰ EEI states that, if the Commission seeks to redefine Seller Contact as described, it should not require the Seller Contact to be anything other than eRegistered.²¹¹

²⁰⁶ See Order No. 770, 141 FERC ¶ 61,120 at P 2.

²⁰⁷ EEI Comments at 4; EPSA Comments at 9; Systrends Comments at 2.

²⁰⁸ EPSA Comments at 9; Systrends Comments at 2.

²⁰⁹ EPSA Comments at 9; IGS Comments at 2-3; PG&E Comments at 4; Systrends Comments at 2.

²¹⁰ EEI Comments at 5.

²¹¹ *Id.* at 4.

162. PG&E requests clarification that the new system will not restrict submitting the EQR data to Account Managers only and will continue to allow others to submit on behalf of the company.²¹²

c. Commission Determination

163. In light of the comments received, we modify the definition of the Seller Contact data field to: “The eRegistered person authorized by the Seller to be contacted about the Seller’s EQR.” We seek to maintain the current flexibility for Sellers to engage Agents in the EQR submission process, including third-party entities. Therefore, we will not adopt the proposal for the Seller Contact to be a registered Account Manager in the Company Registration system.

164. In addition, as noted in Section II.J.2 of this final rule, we will not eliminate the role of Agents or their ability to submit EQRs. Rather, we clarify that Account Managers will not be able to make EQR submissions unless they are also registered as Agents, as is currently the case. We strongly encourage Sellers to maintain multiple Account Managers in Company Registration in the event that changes need to be made, such as adding new Agents to submit filings. Maintaining multiple Account Managers will also ensure that a company can manage its account even if a company’s Account Manager has left the company or is otherwise unavailable without designating a new Account Manager. In addition, listing more than one Account Manager facilitates outreach to the Seller by Commission staff on compliance issues.

²¹² PG&E Comments at 4.

7. Contact Title and Address (Field Nos. 5-10)

a. NOPR Proposal

165. The Commission proposed to cease collecting the following Identification data: Contact Title (Field No. 5), Contact Address (Field No. 6), Contact City (Field No. 7), Contact State (Field No. 8), Contact Zip (Field No. 9), and Contact Country Name (Field No. 10). The Commission explained that this change would avoid duplicating data in the Commission's systems because the Seller Contact Identification data is available in Company Registration.²¹³

b. Comments

166. No comments were submitted on this topic.

c. Commission Determination

167. We adopt the NOPR proposal to cease collecting the following Seller Identification data: Contact Title (Field No. 5), Contact Address (Field No. 6), Contact City (Field No. 7), Contact State (Field No. 8), Contact Zip (Field No. 9), and Contact Country Name (Field No. 10). This change will avoid duplicating data in the Commission's systems because the Seller Contact Identification data is available in the Commission's Company Registration system. We also anticipate that Seller Contact Identification data will be made available to the public through a future EQR Report Viewer.

²¹³ NOPR, 185 FERC ¶ 61,043 at P 50.

8. Seller Contact Phone (Field No. 11)

a. NOPR Proposal

168. The Commission proposed to modify this field name from Contact Phone to Seller Contact Phone and to modify the definition to: “The eRegistered phone number of the Seller Contact” from the current definition: “Phone number of contact identified in Field Number 4.” The Commission’s proposed requirements specified that the phone number must conform with the phone number in the Commission’s eRegistration database for the Seller Contact.²¹⁴

b. Comments

169. No comments were submitted on this topic.

c. Commission Determination

170. We adopt the NOPR proposal to modify the data field name to Seller Contact Phone and define it as: “The eRegistered phone number of the Seller Contact.”

9. Seller Contact Email (Field No. 12)

a. NOPR Proposal

171. The Commission proposed to modify the data field name from Contact E-mail to Seller Contact Email, and to modify the definition to: “The eRegistered email of the Seller Contact” from the current definition: “E-mail address of contact identified in Field Number 4.”²¹⁵

b. Comments

172. No comments were submitted on this topic.

²¹⁴ *Id.* P 51.

²¹⁵ *Id.* P 52.

c. Commission Determination

173. We adopt the NOPR proposal to modify the data field name to Seller Contact Email and define the data field as: “The eRegistered email of the Seller Contact.”

10. Transactions Reported to Index Price Publishers (Field No. 13)

174. As discussed in section II.I.2 above, the Commission will no longer require Sellers to identify index price publisher information in the EQR and thus eliminates Field No. 13.

11. Filing Quarter (Field No. 14) and Filing Year

a. NOPR Proposal

175. The Commission proposed to modify Filing Quarter (Field No. 14) to contain a numerical value, ranging one through four, and to modify the definition to: “A one digit reference number to indicate the quarter of the filing: 1 = First Quarter; 2 = Second Quarter; 3 = Third Quarter; and 4 = Fourth Quarter.”²¹⁶

176. Further, the Commission proposed to create Filing Year as a separate data field for the filing period year, with a proposed definition of: “A four-digit reference number to indicate the year of the filing.”²¹⁷ The reporting value would be in YYYY format.

b. Comments

177. No comments were submitted on this topic.

c. Commission Determination

178. We adopt the Filing Year as a separate data field distinct from Filing Quarter, and modify the proposed definition for Filing Quarter to: “A one digit reference number to

²¹⁶ *Id.* P 53.

²¹⁷ *Id.* P 54.

indicate the quarter for which the data is submitted: 1 = First Quarter; 2 = Second Quarter; 3 = Third Quarter; and 4 = Fourth Quarter.” We also modify the proposed definition of Filing Year to: “A four-digit reference number to indicate the year for which the data is submitted.” The current definition for Filing Quarter (Field No. 14) includes a six-digit reference number in the YYYYMM format, where the first four numbers represent the year (e.g., 2007) and the last two numbers represent the last month of the quarter. By separating the Filing Year from the Filing Quarter into distinct data fields, these fields provide greater clarity for Sellers submitting EQR data on a monthly or rolling basis.²¹⁸

12. Notes Accompanying Refilings

a. NOPR Proposal

179. The Commission proposed to add a new data field, Notes, to be defined as: “For any late EQR filing submitted after the close of the filing window, the Seller must provide the date an extension request was filed with the Commission or the reason(s) for the tardy submission. For any EQR refiling made after the close of the filing window, the Seller must provide the reason(s) for the refiling.” The Commission proposed to require this unrestricted text data field regardless of how the refiling is submitted, whether through an append feature or through the replacement of any previous submission(s) for the quarter.²¹⁹

²¹⁸ The Commission may modify the YYYY data format during the development process of the EQR XBRL-CSV system to conform with the XBRL standard and the applicable XBRL specification.

²¹⁹ NOPR, 185 FERC ¶ 61,043 at P 27.

b. Comments

180. No comments were submitted on this topic.

c. Commission Determination

181. We modify the proposed NOPR definition of Notes to apply only to refilings and change it as follows: “Descriptive text accompanying all refilings.” Descriptive text is required for all refilings and must include a reason for the refiling, and a description or a summary of the revisions. We find that, after further consideration, applying the requirement to provide Notes to late initial filings is unnecessary because Sellers must submit an extension request for any late filings prior to the end of the filing window, and such extension requests are publicly available in eLibrary. For any EQR refilings made after the close of the filing window, the Notes data field is required regardless of how the refiling is submitted, whether through an append feature or through the replacement of any previous submission(s) for the quarter. The Notes data submitted with refilings will be publicly accessible through a future EQR Report Viewer.

182. For refilings where a Seller makes corrections to fix material errors or material omissions in previously submitted EQRs and those errors or omissions may extend beyond 12 quarters from the time the error or omission was discovered, the Seller must also include in the Notes data field, for every quarter and year for which filings are corrected, the following information: (1) the date the errors or omissions were discovered; (2) the quarter(s) and year(s) in which the corrections were made; and (3) the quarter(s) and year(s) that may contain data that was not corrected.

13. Customer is RTO/ISO and Customer Company Name (Field Nos. 17 and 47)

a. NOPR Proposal

183. The Commission proposed to add a new data field, Customer is RTO/ISO, with proposed values of “Y” or “N” to indicate the affirmative or negative response, with the following proposed definition: “Sellers should indicate whether the Customer is an RTO/ISO. If the Customer is an RTO/ISO, Sellers should indicate the name in ‘Customer Company Name,’ as identified in the Commission’s Company Registration system, and as provided on the Commission’s website.”²²⁰

184. Additionally, the Commission proposed to modify the current definition of Customer Company Name (Field Nos. 17 and 47) as follows: “The name of the purchaser of contract products and services. If the purchaser is an RTO/ISO, then use the RTO/ISO name from the list of allowable entries. If the purchaser is not an RTO/ISO and is associated with a CID, then use the spelling of the name reflected in the Commission’s Company Registration system. If the purchaser is not an RTO/ISO and is not associated with a CID, then use the spelling of the purchaser’s name reflected in the Commission-generated Identifier (GID), if applicable.”²²¹

b. Comments

185. IGS states that the proposed Customer is RTO/ISO data field is unnecessary, as there are several ways to get that information without adding a field. IGS comments that, although the definition of the Rate Type reporting option RTO/ISO is written so that it could be used for a generator receiving the RTO/ISO rate from a marketer selling into the

²²⁰ *Id.* P 55.

²²¹ *Id.* P 56.

RTO/ISO, the Commission's FAQs indicate that the Rate Type RTO/ISO reporting option is to be used only for sales to an RTO or ISO. According to IGS, the Commission could clarify that the Rate Type RTO/ISO reporting option is to be used only for sales directly to an RTO or ISO and require that the RTO/ISO names be spelled correctly and include a validation in the system to enforce the requirement.²²²

c. Commission Determination

186. We adopt the NOPR proposal to implement a new data field, Customer is RTO/ISO, defined as: "Sellers should indicate whether the Customer is an RTO/ISO. If the Customer is an RTO/ISO, Sellers should indicate the name in Customer Company Name, as identified in the Commission's Company Registration system, and as provided on the Commission's website." The reporting options for this data field are "Y" for Yes and "N" for No.

187. Additionally, we adopt the proposed definition of Customer Company Name: "The name of the purchaser of contract products and services. If the purchaser is an RTO/ISO, then use the RTO/ISO name from the list of allowable entries. If the purchaser is not an RTO/ISO and is associated with a CID, then use the spelling of the name reflected in the Commission's Company Registration system. If the purchaser is not an RTO/ISO and is not associated with a CID, then use the spelling of the purchaser's name reflected in the Commission-generated Identifier (GID), if applicable."

188. Reporting the Customer Company Name that is associated with the company's CID, or if a CID is not available, with the name associated with the company's GID, will promote consistency in the spelling of Customer Company Names across filers and help

²²² IGS Comments at 3.

reduce instances where a single entity is reported with multiple versions of names.

Greater consistency in Customer Company Names will improve EQR data analyses.²²³

189. While IGS suggests using the Type of Rate RTO/ISO reporting option instead of creating a new Customer is RTO/ISO data field, the existing Type of Rate RTO/ISO reporting option definition refers to how the price is formed, and indicates that the price may have been formed by an RTO/ISO market *or* that the customer is an RTO/ISO. The Type of Rate RTO/ISO reporting option is defined as: “If the price is the result of an RTO/ISO market or the sale is made to the RTO/ISO.” This definition indicates that there may be scenarios where the price was formed by an RTO/ISO, but the customer was not an RTO/ISO. Thus, the Type of Rate data field is intended to capture information about price formation, whereas the new data field Customer is RTO/ISO aims to standardize the spelling of RTO/ISO names in the EQR.

14. Contract Affiliate (Field No. 18)

a. NOPR Proposal

190. The Commission proposed to modify the definition of Contract Affiliate to: “The Customer is an affiliate as defined under 18 CFR § 35.36(a)(9).”²²⁴ The Commission explained that the current Contract Affiliate definition in the EQR is based on the definition of affiliate used in the Standards of Conduct for Transmission Providers under

²²³ The Commission requires companies to obtain a CID number to make certain filings with the Commission. CID listings are available at: <https://www.ferc.gov/media/ferc-cid-listing>. The Commission requires GID numbers to identify any reportable entity that must be referenced in an MBR submission, provided that the reportable entity does not already have a CID or a LEI. GID listings are available at: <https://mbrweb.ferc.gov/search/search>.

²²⁴ NOPR, 185 FERC ¶ 61,043 at P 58.

section 358.3 of the Commission’s regulations.²²⁵ The Commission further stated that the definition of Contract Affiliate, as used in the EQR, should conform with the definition of affiliate in section 35.36(a)(9) of the Commission’s regulations, which applies to MBR Sellers.²²⁶

b. Comments

191. EEI states that the existing Contract Affiliate definition in the EQR is based on the definition of affiliate used in the Standards of Conduct under section 358.3(a)(1) of the Commission’s regulations, which provides that “[a]n affiliate includes a division of the specified entity that operates as a functional unit.”²²⁷ EEI asserts that the plain meaning of the 18 CFR 35.36(a)(9) affiliate definition would not consider a division of a company (i.e., the Marketing Function or Transmission Function) to be an affiliate because they are simply parts of one “specified company.” EEI adds that, currently, if a Marketing Function buys transmission service from the Transmission Function or a utility’s procurement function obtains interconnection service from the Transmission Function, the Contract Affiliate data field in the EQR is reported with a “Y-Yes.” To continue this existing policy, EEI states that the Commission could revise the proposed definition to read: “The Customer is an affiliate as defined under 18 CFR § 35.36(a)(9) *or a division of the specified entity that operates as a functional unit.*”²²⁸

²²⁵ 18 CFR 358.3(a)(1).

²²⁶ The Commission’s regulations define an MBR Seller as any person that has authorization to or seeks authorization to engage in sales for resale of electric energy, capacity, or ancillary services at market-based rates under section 205 of the Federal Power Act. 18 CFR 35.36(a)(1).

²²⁷ EEI Comments at 20.

²²⁸ *Id.* at 21.

c. Commission Determination

192. We agree with EEI's suggested modification to the definition of the Contract Affiliate to enable the continued reporting of intra-company sales between divisions of a specified entity as sales to a Contract Affiliate. We modify the definition of Contract Affiliate to: "The Customer is an affiliate as defined under 18 CFR § 35.36(a)(9) or a division of the specified entity that operates as a functional unit as defined under 18 CFR § 358.3."

15. FERC Tariff Reference (Field Nos. 19 and 48)

a. NOPR Proposal

193. The Commission proposed to modify the definition of FERC Tariff Reference to: "The FERC Tariff Reference cites the document that specifies the terms and conditions under which a Seller is authorized to make transmission sales, power sales or sales of related jurisdictional services at cost-based rates or at market-based rates. The FERC Tariff Reference is not a docket number. If the sales are market-based, the tariff that is specified in the Commission order granting the Seller MBR authority must be listed. If the sales are cost-based, the Seller must specify the FERC-approved tariff or rate schedule under which the sales are made. If a non-public utility (NPU) Seller has a FERC-approved reciprocity transmission tariff, then the NPU should enter the tariff title of the reciprocity tariff. Sellers should report the FERC Tariff Reference in a manner consistent with the tariff, rate schedule or service agreement reported in the eTariff system. If an NPU does not have a FERC Tariff Reference, the Seller should enter 'NPU.' Qualifying Facilities making sales pursuant to the Public Utility Regulatory Policies Act of 1978 (PURPA) should enter 'PURPA' in this field." The NOPR also

stated that the XBRL-CSV system will accommodate longer tariff references that exceed the current 60-character limit for this data field.²²⁹

b. Comments

194. EEI argues that the Commission should not include PURPA as an acceptable reporting option for the FERC Tariff Reference data field.²³⁰ EEI states that, currently, such QF Sellers only need to report contracts and transactions subject to FPA section 205 and that the NOPR pre-supposes QF Sellers already report FPA-exempt contracts and transactions.²³¹

195. Systrends explains that each eTariff contains a Tariff Title as well as Tariff Records, both of which have distinct titles as defined by the Commission in Order No. 714. Systrends therefore requests that the Commission clarify which title will serve as the FERC Tariff Reference and indicate if this field will validate against the tariff.²³²

c. Commission Determination

196. We modify the definition of FERC Tariff Reference to clarify that Sellers should report the FERC Tariff Reference in a manner consistent with the tariff, rate schedule or service agreement reported in the eTariff system, including the Tariff Title, Section Title and Tariff Record Title assigned to the tariff, rate schedule or service agreement.

Accordingly, the new definition of FERC Tariff Reference is: “The FERC Tariff Reference cites the document that specifies the terms and conditions under which a Seller

²²⁹ NOPR, 185 FERC ¶ 61,043 at P 59.

²³⁰ EEI Comments at 8.

²³¹ *Id.* at 9.

²³² Systrends Comments at 2.

is authorized to make transmission sales, power sales or sales of related jurisdictional services at cost-based rates or at market-based rates. Sellers should report the FERC Tariff Reference in a manner consistent with the tariff, rate schedule or service agreement reported in the eTariff system, including the Tariff Title, Section Title and Tariff Record Title assigned to the tariff, rate schedule or service agreement. The FERC Tariff Reference is not a docket number. If the sales are market-based, the tariff that is specified in the Commission order granting the Seller market-based rate authority must be listed. If the sales are cost-based, the Seller must specify the FERC-approved tariff or rate schedule under which the sales are made. If a non-public utility (NPU) Seller has a FERC-approved reciprocity transmission tariff, then the NPU should enter the tariff title of the reciprocity tariff. If an NPU does not have a FERC Tariff Reference, the Seller should enter ‘NPU.’” In response to Systrends’ request as to whether this field will validate against the tariff on record in eTariff, the Commission does not intend to validate the FERC Tariff Reference data field against eTariff at this time.

197. As discussed above in Section II.J.5, we will require QFs with sales that are not exempt from FPA section 205 and that make sales under their MBR authorization to identify themselves as QFs in the new Qualifying Facility data field in the Identification data. This information will assist data users in determining which Sellers have QF status. Accordingly, we will not require QFs to report “PURPA” in the FERC Tariff Reference data field, as proposed in the NOPR.

16. Contract Service Agreement ID (Field Nos. 20 and 49)

a. NOPR Proposal

198. The Commission proposed to modify the Contract Service Agreement ID definition to: “A unique identifier assigned by the Seller to each service agreement that

can be used by the Seller to provide the agreement to the Commission, if requested. The Contract Service Agreement ID should seldom change throughout the life of the contract.” Currently, the Contract Service Agreement ID may be the number assigned by the Commission for service agreements filed and accepted by the Commission or it may be generated as part of an internal identification system. The Commission proposed that the Seller may continue to choose an identifier that corresponds to the number assigned by the Commission for the service agreement; however, the Commission clarified that the Contract Service Agreement ID is generated by the Seller, not by the Commission.²³³

b. Comments

199. No comments were submitted on this topic.

c. Commission Determination

200. We adopt the definition of Contract Service Agreement ID, as proposed in the NOPR. As stated in the NOPR, the Contract Service Agreement ID is a number generated by the Seller, not by the Commission. The Seller can use the number assigned by the Commission for service agreements filed with, and accepted by, the Commission, or a number generated as part of the Seller’s internal identification system.

17. Contract Execution Date (Field No. 21) and Contract Effective Date

a. NOPR Proposal

201. The Commission proposed to modify the Contract Execution Date definition to: “The date the contract is signed. If the parties signed on different dates, then report the most recent date signed. If there is no signed contract, then report the date upon which the parties made the legally binding agreement on the price of a transaction.” The

²³³ NOPR, 185 FERC ¶ 61,043 at P 60.

Commission proposed that this data field would continue to be required for all contracts.²³⁴ In addition, the Commission proposed to continue requiring filers to begin reporting Contract data and Transaction data in the EQR after service commences under an agreement.²³⁵

202. The Commission also proposed Contract Effective Date as a new data field, with a reporting value in YYYYMMDD format, defined as: “If the contract was filed for Commission acceptance, enter the effective date granted by the Commission. If the contract was filed for Commission acceptance, but the effective date is not yet known, then enter the requested effective date. If the contract was not filed with the Commission for acceptance, then the field may be left blank.”²³⁶

b. Comments

203. PJM states that the proposed modifications related to Contract Execution Date and Contract Effective Date would present a slight administrative burden for PJM in differentiating between conforming and non-conforming agreements and that the Commission should consider whether the benefit of the proposed change outweighs the added administrative compliance burden.²³⁷

²³⁴ *Id.* P 61.

²³⁵ *See* Order No. 2001, 99 FERC ¶ 61,107 at P 216 (“the requirement to file contract and transaction data begins with the first [EQR] filed after service commences under an agreement, and continues until the [EQR] filed after the agreement expires or by order of the Commission.”).

²³⁶ NOPR, 185 FERC ¶ 61,043 at P 62.

²³⁷ PJM Comments at 8.

204. EEI questions whether the Contract Effective Date is needed.²³⁸ EEI states that EQR filers are currently required to identify the applicable tariff or rate schedule for each transaction, which allows EQR data users to easily determine through the Commission's eTariff system the status, effective date and eLibrary docket of the Commission's acceptance.²³⁹ EEI argues that, because the Effective Date information is already available to data users through eTariff, EQR filers should not have to resubmit the same information through the EQR.²⁴⁰ EEI also contends that the burden of first discerning which contracts listed in an EQR are on file, which are not, and which were filed but then removed from the filing system would be immense.²⁴¹ EEI asserts that the value of such information compared to the burden of procuring it is unclear given that eTariff and eLibrary search tools are quite robust, particularly when coupled with the copies of the Tariff Books that can be searched as described in *Federal Energy Regulatory Commission Procedures to find pre-Order No. 714 FPA Tariffs*.²⁴²

205. IGS states that the proposed Contract Effective Date data field creates a burden for filers to generate information that is already on file with the Commission. IGS asserts that most EQR filers are not involved in the Commission's contract filing process, so it is

²³⁸ EEI Comments at 12.

²³⁹ *Id.*

²⁴⁰ *Id.*

²⁴¹ *Id.*

²⁴² *Id.* at 13.

an additional step that they will need to research each quarter when compiling their EQRs.²⁴³

206. Systrends comments that the proposed changes to the date fields in the Contract data do not appear to bring clarity to the Contract data. According to Systrends, the Commencement Date and the newly proposed Contract Effective Date data fields are likely to be identical; if a contract is amended, the Commencement Date, by definition, is set to the date the new terms become effective, which will likely match the proposed effective date. Systrends suggests that, if the Commission is seeking to have a view of contracts not filed with the Commission, then it should consider instead a new field “Contract Filed with Commission” with a simple “Y” for Yes or “N” for No.²⁴⁴

207. ISO-NE comments that there are limited circumstances in which refileing a prior quarter occurs for reasons other than errors, such as when a non-conforming contract is submitted for acceptance by the Commission within 30 days of service commencing or to support a retroactive effective date.²⁴⁵ ISO-NE states that, in these instances, following the Commission’s acceptance of the non-conforming contract, ISO-NE has resubmitted multiple quarters of EQR data, requiring the creation and validation of multiple CSV files.²⁴⁶ ISO-NE requests that the Commission consider either eliminating the requirement to revise previous quarters to reflect the contract following the Commission’s acceptance and instead allow for the contract to be reported prospectively

²⁴³ IGS Comments at 4.

²⁴⁴ Systrends Comments at 2-3.

²⁴⁵ ISO-NE Comments at 6-7.

²⁴⁶ *Id.* at 7.

based on the quarter in which the contract was accepted by the Commission, or reduce the number of quarters that must be resubmitted (e.g., to no more than the previous four quarters from the date the contract is accepted).²⁴⁷

c. Commission Determination

i. Contract Execution Date

208. We adopt the NOPR proposal to modify the definition of Contract Execution Date and define it as: “The date the contract is signed. If the parties signed on different dates, then report the most recent date signed. If there is no signed contract, then report the date upon which the parties made the legally binding agreement on the price of a transaction.” This data field continues to be required for all contracts. In addition, the Commission continues to require filers to begin reporting Contract data and Transaction data in the EQR after service commences under an agreement.

ii. Contract Effective Date

209. We decline to adopt the proposed Contract Effective Date data field based on comments opposing the proposed requirement because it would impose an increased burden on filers, and based on the new requirement to include a FERC Accession Number or a citation to the relevant FERC tariff, if applicable, in the Rate Description data field for all contracts. The requirement for the Rate Description data field to be reported for all contracts will allow data users to locate the effective date of a contract via a FERC Accession Number or a relevant FERC tariff citation. In response to ISO-NE’s comment concerning the need to refile EQRs to include information about an agreement after the Commission has accepted it, we continue to require Sellers to refile EQRs to

²⁴⁷ *Id.*

reflect such agreements. We expect that the implementation of the new system, the extended filing timeline, and the ability to append data to already accepted XBRL-CSV files, will reduce the refiling burden. Further, because we decline to adopt the proposed Contract Effective Date data field, we find that ISO-NE's concern that requiring this additional data field may necessitate multiple refilings is moot.

18. Commencement Date of Contract Terms (Field No. 22)

a. NOPR Proposal

210. The Commission proposed to modify the definition of Commencement Date of Contract Terms to: "The date the terms of the contract reported in 'Contract Affiliate,' 'Contract Termination Date,' 'Extension Provision Description,' 'Class Name,' 'Term Name,' 'Increment Name,' 'Increment Peaking Name,' 'Product Type,' 'Product Name,' 'Quantity,' 'Units,' 'Rate,' 'Rate Minimum,' 'Rate Maximum,' 'Rate Units,' 'Point of Receipt Balancing Authority Area,' 'Point of Receipt Specific Location,' 'Point of Delivery Balancing Authority Area,' 'Point of Delivery Specific Location,' 'Begin Date,' and 'End Date' became effective. If there are one or more amendments to these terms in one quarter, report the effective date of the most recent amendment. If the contract or the most recent reported amendment does not have an effective date, the date when service began pursuant to the contract or most recent reported amendment may be used."²⁴⁸ The Commission explained that the proposed definition would better capture the effective date of changes to significant terms of a contract and stated that the Rate Description data field (Field No. 37) would no longer be included in the list of data fields specified in the definition because it is a free-form text field; therefore, any change in the number of

²⁴⁸ NOPR, 185 FERC ¶ 61,043 at P 63.

characters in this field would necessitate modifying the Commencement Date of Contract Terms data field.²⁴⁹

b. Comments

211. ECC states that the explanation for the change to the Commencement Date of Contract Terms seems at odds with the field's purpose, which ECC states is to understand market conditions at the time contract terms were agreed upon. ECC explains that there may be circumstances where the significant fields within a contract may be modified but these changes may not necessarily result in a new Commencement Date of Contract Terms. Therefore, ECC comments that it would be problematic if the Commission were to create a validation to require a new Commencement Date of Contract Terms if one of the significant data fields changes.²⁵⁰ Systrends comments that the Commencement Date of Contract Terms and the Contract Effective Date are likely to be identical.²⁵¹

c. Commission Determination

212. We decline to adopt the definition of Commencement Date of Contract Terms proposed in the NOPR, which would have removed Rate Description from the list of data fields listed in the definition. Instead, we retain the Rate Description data field in the enumerated list and adopt the following definition: "The date the terms of the contract reported in Contract Affiliate, Contract Termination Date, Extension Provision Description, Class Name, Term Name, Increment Name, Increment Peaking Name, Product Type, Product Name, Quantity, Units, Rate, Rate Minimum, Rate Maximum,

²⁴⁹ *Id.* P 65.

²⁵⁰ ECC Comments at 9.

²⁵¹ Systrends Comments at 2.

Rate Description, Rate Units, Point of Receipt Balancing Authority Area, Point of Receipt Specific Location, Point of Delivery Balancing Authority Area, Point of Delivery Specific Location, Begin Date, and End Date became effective. If there are one or more amendments to these terms in one quarter, report the effective date of the most recent amendment. If the contract or the most recent reported amendment does not have an effective date, the date when service began pursuant to the contract or most recent reported amendment may be used.”

213. While we will continue to require the Commencement Date of Contract Terms, we acknowledge that there may be circumstances where the provisions of a contract may be amended without necessitating a change to this data field. We clarify that we will continue to require Sellers to update the Commencement Date of Contract Terms, if applicable, each time any of the data fields enumerated in the definition are modified.

19. Contract Termination Date and Actual Termination Date (Field Nos. 23-24)

a. NOPR Proposal

214. The Commission proposed to modify the definition for Contract Termination Date data field to: “The termination date specified in the contract. This field may only be left blank if the agreement is an evergreen or master agreement, and the termination date is therefore not specified. If the actual termination date differs from the termination date specified in the contract, then it must be listed in this field.” The Commission explained that the modified definition clarifies that the reported termination date may be the date specified in the contract or the date the contract terminates, once the date is known, even if that date differs from the date specified in the contract. If a contract amendment triggers a change in the termination date specified in the contract, then that amended date serves as the new Contract Termination Date. Under the proposed new definition, the

Commission would require only the most recent contract termination date to be reported.²⁵²

215. The Commission explained that the purpose of the proposed new definition for Contract Termination Date is to record whether a contract is still active, and if it will terminate, the date of such termination. Accordingly, the Contract Termination Date data field may not be left blank unless Sellers also select the Term Name's (Field No. 27) new reporting option Evergreen or Master Agreement.²⁵³

216. The Commission also proposed to cease collecting the Actual Termination Date data field (Field No. 24).²⁵⁴

b. Comments

217. Systrends comments that the Commission's proposal to remove the Actual Termination Date data field will become more burdensome for many filers. Systrends states that this field is a tracking mechanism that helps filers know when they can remove the contract from submission, and updating the Contract Termination Date to represent the actual termination date would make it more difficult for filers to identify which contracts can be removed.²⁵⁵

218. ECC and EEI prefer that both the current, existing fields of Contract Termination Date and Actual Termination Date should be retained in the Data Dictionary with their

²⁵² NOPR, 185 FERC ¶ 61,043 at P 66.

²⁵³ *Id.*

²⁵⁴ *Id.*

²⁵⁵ Systrends Comments at 3.

current definitions because these two dates can differ.²⁵⁶ ECC states that, in the alternative, the Commission should modify the proposed definition for Contract Termination Date to state that Sellers may report sales that occur after the termination date.²⁵⁷

219. EEI states that, in practice, it is not uncommon for contracts with termination dates to be extended simply by virtue of not being terminated through a Commission filing.²⁵⁸

EEI asserts that, under the Commission's proposal, if a contract has a termination date of December 31, 2024, but the parties continue to do business under it until December 31, 2025 (under the exact same terms and conditions), in the fourth quarter 2025 EQR, the Contract Termination Date would be changed to the actual termination date of

December 31, 2025.²⁵⁹ EEI asserts that this may cause confusion because the contract would appear on the EQR for Quarters 1, 2, and 3 of 2025 with the December 31, 2024 Contract Termination Date, even though the Seller decided not to actually file a termination or report a termination that is effective until December 31, 2025.²⁶⁰

Moreover, EEI argues that evergreen and master agreements sometimes terminate in actuality (for example, due to an entity merging), such that retaining both fields seems to be the best solution.²⁶¹

²⁵⁶ EEI Comments at 13.

²⁵⁷ ECC Comments at 9-10.

²⁵⁸ EEI Comments at 13.

²⁵⁹ *Id.* at 14.

²⁶⁰ *Id.*

²⁶¹ *Id.*

220. Macquarie Energy requests that the Commission eliminate the inclusion of contracts that do not include specific contract terms pertaining to rates, volumes, delivery locations, and other data elements related to a specific sale. Macquarie Energy notes that over 80% of the contracts included in its EQR contract files in 2023 were master trading agreements (e.g., EEI or Western Systems Power Pool (WSPP) enabling agreements). Macquarie Energy states that these EQR contract files did not contain information pertaining to its obligations under FPA section 205(c) to have information relating to its Commission-jurisdictional rates and charges on file with the Commission. Moreover, Macquarie Energy states that, under the current guidelines, the EQR Contract file must continue to include such enabling agreements even though there may not have been any transactions under those agreements for several years, as the contracts are still effective despite being dormant. According to Macquarie Energy, master trading agreements that do not include specific or current sales terms should not be reported in the EQR Contract file because, when there are sales transactions pursuant to such master trading agreements, the relevant information is included in the EQR Transaction file.²⁶²

221. PJM seeks clarification that filers would be able to designate the Contract Termination Date as non-applicable in instances where contracts without a specified termination date are neither evergreen nor master agreements.²⁶³

c. Commission Determination

222. We decline to adopt the NOPR proposal to cease collecting the Actual Termination Date and to modify the Contract Termination Date data fields. We retain the

²⁶² Macquarie Energy Comments at 4.

²⁶³ PJM Comments at 9.

Actual Termination Date data field, defined as “The date the contract actually terminates,” based on comments that removing this data field would make it more burdensome for Sellers to track contract termination dates. Moreover, we decline to modify the current definition of Contract Termination Date, i.e., “The date that the contract expires” based on comments that the contract termination and actual termination dates can differ and should therefore be reported separately to avoid confusion.

223. We reaffirm the requirement set forth in Order No. 2001 for filers to begin reporting Contract data and Transaction data in the EQR after service commences under an agreement.²⁶⁴ We also reaffirm the requirement for filers to continue reporting Contract data until the agreement expires or is terminated, because removing information about agreements that are still in effect does not adequately comply with the requirements of FPA section 205(c).²⁶⁵ In response to Macquarie Energy, we clarify that many of the Contract data fields may be left blank if they are not specified in the contract, and Sellers should refer to the reporting guidance outlined in the EQR Data Dictionary, Version 4.0, provided as an Attachment to this final rule. Moreover, consistent with current system requirements, the new EQR system will require each specific transaction to be linked to a contract in the Contract data. Thus, the new EQR system will not enable Sellers to report transactions without an associated contract.

224. In response to PJM’s request for clarification, Sellers should report the Contract Termination Date only if stated in the contract and should leave the field blank if it is not stated in the contract.

²⁶⁴ See Order No. 2001, 99 FERC ¶ 61,107 at P 216.

²⁶⁵ See *id.*

20. Extension Provision Description (Field No. 25)

225. The NOPR did not propose modifications to the Extension Provision Description data field and no comments were submitted on this topic. The Commission will retain this data field without changes.

21. Class Name (Field No. 26)

a. NOPR Proposal

226. The Commission proposed to add a new reporting option, Firm and Non-Firm (FNF), to the Class Name data field (Field No. 26) in the Contract data of the EQR, with a definition of: “For an energy sale, a service or product that is ‘Firm’ (not interruptible for economic reasons) and ‘Non-Firm’ (where delivery or receipt of the energy may be interrupted, without liability on the part of either the buyer or seller).” The other reporting options under Class Name were proposed to remain unchanged.²⁶⁶

b. Comments

227. ECC states that the new FNF reporting option under Class Name would be used to report contracts that allow both Firm and Non-Firm power, presumably in Master Agreements. However, ECC states that Unit Contingent sales can also be made under such agreements. ECC suggests it may be better to use NS for Not Specified or All to broaden the possibilities of what may be sold under a contract. ECC requests that if neither of those options are chosen, then the Commission should clarify what Class Name reporting option should be used for a Master Agreement under which Firm, Non-Firm, and Unit Power sales may occur. Further, ECC requests clarification on what Class

²⁶⁶ NOPR, 185 FERC ¶ 61,043 at P 67.

Name should be used for RTO/ISO sales, as the current EQR reports generated by the various RTO/ISOs for their members differ in what they use.²⁶⁷

c. Commission Determination

228. We modify the NOPR proposal and will not add a new FNF reporting option for the Class Name data field in Contract data, because we will instead allow a Seller to report multiple Class Names for a contract. Sellers can choose any combination of the Class Names: Firm, Non-Firm, and Unit Power Sale, separated by a delimiter that will be specified during the system design process. For example, a Seller may report Class Name as Firm and Non-Firm when a product can be sold under a contract on both a firm and non-firm basis. N/A will not be an option if a Seller reports multiple Class Names. The option to report multiple Class Names will not be available in the Transaction data of the EQR because products may not be classified as both Firm and Non-Firm at a transaction level.

229. In response to ECC's request for clarification on what Class Name should be used for RTO/ISO sales, we direct Commission staff to work with RTOs/ISOs to determine the applicable Class Names to be included in transaction data reports.

22. Term Name (Field No. 27)

a. NOPR Proposal

230. The Commission proposed to modify the definition of Term Name in the Contract data (Field No. 27) to incorporate a new reporting option for Evergreen or Master Agreement, as follows: "The duration of a contract. Contracts with durations of one year

²⁶⁷ ECC Comments at 11.

or greater are long-term. Contracts with durations less than one year are short-term. Contracts without a specified termination date are evergreen or master agreements.”²⁶⁸

b. Comments

231. No comments were submitted on this topic.

c. Commission Determination

232. We adopt the NOPR proposal to implement the Term Name reporting option of Evergreen or Master Agreement in the Contract data.

23. Increment Name (Field No. 28)

233. The NOPR did not propose modifications to the Increment Name data field and no comments were submitted on this topic; therefore, we retain this data field without changes.²⁶⁹

24. Increment Peaking Name (Field No. 29)

a. NOPR Proposal

234. The Commission proposed to modify the definition of the reporting option N/A - Not Applicable in the Increment Peaking Name data field (Field No. 29) in the Contract data of the EQR, as follows: “The product described does not have constraints on which hours it may be sold, or the increment peaking name is not specified in the contract.”²⁷⁰

235. The Commission also proposed to modify the definition of the reporting option FP - Full Period in the Contract data to: “The product described may be sold during those

²⁶⁸ NOPR, 185 FERC ¶ 61,043 at P 68.

²⁶⁹ *Id.* P 124.

²⁷⁰ *Id.* P 69.

hours designated as on-peak and off-peak, or during a combination of hours designated as on-peak and off-peak at the point of delivery.”²⁷¹

236. The Commission did not propose to modify the Increment Peaking Name data field in the Transaction data (Field No. 62).²⁷²

b. Comments

237. ECC requests clarification on which reporting option should be chosen when describing Master Agreements in the Contract data as it appears that the definitions for both N/A and FP still apply.²⁷³

c. Commission Determination

238. We decline to modify the definition of the reporting option N/A – Not Applicable for the Increment Peaking Name data field (Field No. 29) in the Contract data, as proposed in the NOPR, and instead retain the definition from Version 3.5 of the EQR Data Dictionary, i.e., “To be used only when the increment peaking name is not specified in the contract.” Retaining this reporting option would continue to enable the reporting of contracts such as Master Agreements, where time constraints are not applicable.

239. We adopt the NOPR proposal to modify the definition of the FP - Full Period reporting option in the Contract data to clarify that Sellers can report contracts that allow for transactions to span any combination of peak and off-peak hours.

240. We affirm that the reporting requirements and options for Increment Peaking Name (Field No. 62) in the Transaction data of the EQR remain unchanged.

²⁷¹ *Id.* P 70.

²⁷² *Id.* P 124.

²⁷³ ECC Comments at 11.

25. Product Type (Field No. 30)

a. NOPR Proposal

241. The Commission proposed the following modifications to the Product Type (Field No. 30): (1) re-name Product Type Name to Product Type to distinguish this data field more easily from the Product Name data field; (2) change the definition for CB - Cost-Based to: “The product is sold under a FERC-approved cost-based rate.”; (3) change the definition for MB - Market-Based to: “The product is sold under a FERC-approved market-based rate.”; (4) change the definition for the T - Transmission reporting option to: “The product is sold under a FERC-approved transmission tariff or rate schedule.”; (5) remove the reporting options associated with Capacity Reassignment data, as discussed in Section II.I.1 of this final rule; (6) modify the definition of Other to: “The product cannot be characterized by the other Product Types,” to reflect the new field name Product Type; and (7) add QF - Qualifying Facility as a new Product Type reporting option, to be defined as: “The product is sold by a Qualifying Facility under the Public Utility Regulatory Policies Act of 1978 (PURPA).” Finally, the definition for NPU - Non-Public Utility reporting option would remain unchanged.²⁷⁴

242. The Commission stated in the NOPR that the proposed addition of a new reporting option QF - Qualifying Facility would more clearly identify reportable sales made by QFs under PURPA. The NOPR proposed that, to the extent a QF is making sales at avoided cost rates under PURPA, the Seller would use the new reporting option of QF - Qualifying Facility. If the QF is making sales under a Commission-approved MBR

²⁷⁴ NOPR, 185 FERC ¶ 61,043 at PP 71-76.

tariff, the Seller would use the MB - Market-Based reporting option in the Product Type data field.²⁷⁵

b. Comments

243. EPSA states that the NOPR language is ambiguous and seeks clarification on whether the proposed addition of a new QF – Qualifying Facility reporting option in the Product Type data field indicates that the Commission would require QFs to report their sales outside of an MBR tariff. If so, EPSA states that this would be a significant additional burden on certain Sellers.²⁷⁶

244. EEI states that the Commission should not add a QF - Qualifying Facility reporting option in the Product Type data field (Field No. 30).²⁷⁷ EEI states that this proposal perhaps inadvertently adds a new requirement for QF Sellers to report Section 205 exempt contracts and transactions in the EQR, which would significantly increase the reporting obligations of QF Sellers for no identified reason. Further, EEI states that QF Sellers' long-term firm non-FPA regulated sales contracts data need not be entered in the MBR Portal and it would be illogical to include such contracts under one MBR reporting regime and not others.²⁷⁸

245. ECC states that QFs can make sales at avoided cost rates under PURPA, at non-avoided cost rates that are exempt from FPA regulation due to the QF's size, or at market-based rates under a MBR tariff. ECC comments that QFs without MBR tariffs

²⁷⁵ *Id.* P 75.

²⁷⁶ EPSA Comments at 9.

²⁷⁷ EEI Comments at 8.

²⁷⁸ *Id.* at 11.

currently do not file EQRs and QFs that have an MBR tariff do file EQRs, reporting only sales made pursuant to a Commission-approved MBR tariff. ECC seeks clarification on why QFs with MBR authority would now be required to report sales made under PURPA or sales exempt from the FPA under the PURPA regulations. Further, ECC requests clarification that QFs without MBR authority would continue to be exempt from reporting such sales. ECC urges the Commission to continue to require QFs to file EQRs only if they have a tariff on file at the Commission, and in that case, report only sales made under those tariffs.²⁷⁹

c. Commission Determination

246. We adopt all proposed modifications to the Product Type data field, except for adding a new QF - Qualifying Facility reporting option in the Product Type data field. Section II.J.5 further discusses QF reporting requirements in the EQR.

26. Product Name (Field Nos. 31 and 63, Appendix A)

a. NOPR Proposal

247. The Commission proposed to modify the Direct Assignment Facilities Charge, Emergency Energy, Grandfathered Bundled, Network, and Other reporting options from Appendix A of Version 3.5 of the EQR Data Dictionary in the Product Name data field (Field Nos. 31 and 63).²⁸⁰

i. Booked Out Power

248. The Commission proposed to retain the current EQR definition of Booked Out Power in Appendix A of the EQR Data Dictionary as “Energy or capacity contractually

²⁷⁹ ECC Comments at 12.

²⁸⁰ NOPR, 185 FERC ¶ 61,043 at P 77.

committed bilaterally for delivery but not actually delivered due to some offsetting or countervailing trade (Transaction only).”²⁸¹ The NOPR also proposed to clarify that liquidated damages payments should not be reported as Booked Out Power and, more generally, that filers should not report liquidated damages payments in the EQR.²⁸²

ii. Direct Assignment Facilities Charge

249. The Commission proposed to modify the definition of Direct Assignment Facilities Charge to: “Charges for facilities or portions of facilities that are constructed or used for the sole use/benefit of a particular transmission customer.” The NOPR stated that this reporting option would continue to only be available in the Contract data of the EQR and would not apply to reporting Transaction data.²⁸³ The Direct Assignment Facilities Charge definition would be modified slightly to conform with the definition of this term in the pro forma Open Access Transmission Tariff (Section 1.11, Direct Assignment Facilities).²⁸⁴

iii. Emergency Energy

250. Currently, Emergency Energy is reported only in the Contract data of the EQR and is defined as “Contractual provisions to supply energy or capacity to another entity during critical situations.” The Commission proposed that the Transaction data associated with Emergency Energy contracts begin to be designated as such in the EQR. The Commission proposed to align the definition for Emergency Energy in both the

²⁸¹ *Id.* P 89.

²⁸² *Id.* P 90.

²⁸³ *Id.* P 78.

²⁸⁴ See FERC, *Pro Forma Open Access Transmission Tariff* (July 18, 2013), <https://www.ferc.gov/sites/default/files/2020-05/pro-forma-OATT.pdf>.

Contract and Transaction data to: “Energy or capacity provided to another entity during critical situations.” Emergency Energy transactions would include those made pursuant to a reserve sharing agreement.²⁸⁵

iv. Grandfathered Bundled

251. The Commission proposed to modify the definition of Grandfathered Bundled to: “Services provided for bundled transmission, ancillary services and/or energy under contracts effective prior to Order No. 888’s OATTs.” The proposed change would replace “and” with “and/or” to clarify that this data field should capture information about grandfathered bundled sales regardless of which services are bundled and sold under the contract.²⁸⁶

v. Network Integration Transmission Service Agreement

252. The Commission proposed to modify the Network reporting option in the Product Name data field to “Network Integration Transmission Service Agreement,” to conform with the generally recognized naming convention for this type of agreement.²⁸⁷

vi. Other

253. The Commission proposed to modify the definition of Other to: “The Product Name cannot be characterized by any other Product Name.” This was proposed to ensure that Other would be selected only when the other remaining Product Name reporting options do not apply.²⁸⁸

²⁸⁵ NOPR, 185 FERC ¶ 61,043 at P 79.

²⁸⁶ *Id.* P 80.

²⁸⁷ *Id.* P 81.

²⁸⁸ *Id.* P 82.

vii. New Product Name Reporting Options

254. In addition to modifying existing reporting options, the Commission proposed to add four new reporting options for the Product Name data field (Field Nos. 31 and 63) in the Contract and Transaction data of the EQR: (1) Ramping, with a proposed definition of “The ability to change the output of real power from a generating unit per some unit of time”; (2) Energy Imbalance Market (EIM), with a proposed definition of “Product sold in a Commission-approved energy imbalance market for the purpose of balancing real-time supply and demand”; (3) Renewable Energy Credit (REC), with a proposed definition of “The sale of renewable energy credits (RECs), bundled with another product such as Energy. RECs are created and issued by a state, which certifies that electric energy was generated pursuant to certain requirements and standards. If the REC is priced separately from the Energy price, then Sellers should report ‘REC’ and ‘Energy’ separately in the ‘Product Name’ field. If the ‘REC’ and ‘Energy’ prices are not separated, then Sellers should use the ‘Bundled’ reporting option in the ‘Product Name’ field, and specify ‘REC’ and ‘Energy’ in the ‘Product Name Description’ field.”; and (4) Bundled with a proposed definition of “Services provided for two or more products, including transmission, energy, ancillary services, and/or Renewable Energy Certificates. If the bundled components of the sale are priced separately, the components should be reported separately in the Transaction data of the EQR.” The Commission also proposed to continue adding new Product Names, as necessary, to enable accurate reporting of new market products as they emerge.²⁸⁹

²⁸⁹ *Id.* PP 83-87.

b. Comments

i. Emergency Energy

255. ECC supports the addition of Emergency Energy to the list of Product Names (Field No. 63) for Transaction data.²⁹⁰

ii. Renewable Energy Credit (REC)

256. EPSA opposes the proposed requirement for REC reporting, stating that EQRs are intended to capture the price of Energy and Capacity. EPSA explains that RECs are credits associated with energy generation but are not Energy or Capacity. The underlying renewable energy sold on a wholesale basis is already being captured under the EQRs. Because RECs are an energy byproduct and can be traded independently, priced in multiple ways, or combined with other products, EPSA states that they should continue to be excluded from EQR reporting.²⁹¹ EPSA states that the EQR reporting criteria should further be clarified to require reporting only for bona fide Energy-only transactions; this would necessarily exclude RECs as they are a credit reflective of Energy already reported under the EQRs and they can be transacted separate and apart from the Energy.

257. ECC seeks clarification on reporting REC sales. ECC states that past guidance has been to select the Energy reporting option for Product Name if the sale of Energy is bundled with RECs and the RECs are not priced separately; and to select Other when reporting the sale of RECs in the Product Name data field if there is a separate price for RECs shown on the invoice (in addition to reporting the Energy sales). ECC argued that

²⁹⁰ ECC Comments at 12.

²⁹¹ EPSA Comments at 10.

this past guidance seems to conflict with the description of the current policy in the NOPR.²⁹²

258. EEI requests clarifications regarding the Bundled reporting option in the Product Name data field.²⁹³ EEI states that, if Bundled is reported for a bundled REC and Energy product and there is a single price for the service in the contract, the Commission should clarify whether the Product Name Description should be filled out once, as “REC and Energy,” or twice, once as “REC” and once as “Energy.”²⁹⁴ EEI notes that this clarification is necessary due to the way EQR CSV files display when downloaded from the Commission’s EQR website.²⁹⁵ EEI adds that each Product Name causes a new line of data (meaning every field is repeated) in the CSV file and, if a single contract had two Product Name Descriptions and, as a result, the CSV file had two complete lines of data, the price would be reported twice- once for the CSV line with the Product Name Description “Energy” and once for the Product Name Description “REC.”²⁹⁶

iii. Energy Imbalance Market

259. ECC understands EIM to be a collection of products, not a single product. ECC seeks clarification on which product(s) would qualify as an EIM product(s), and requests specific charge codes.²⁹⁷

²⁹² ECC Comments at 12-13.

²⁹³ EEI Comments at 18.

²⁹⁴ *Id.* at 19.

²⁹⁵ *Id.*

²⁹⁶ *Id.*

²⁹⁷ ECC Comments at 12.

iv. Bundled

260. EEI states that, it seems that if the Product Name is Bundled, the Commission must ensure that there is only one line of contract data displaying in the CSV file it issues to the public and seeks clarification or an explanation as to how the Commission will ensure that the data does not display as if both products are being sold separately, albeit at the same rate.²⁹⁸

261. EEI comments that the proposed definition of Bundled includes the clause “transmission, energy, ancillary services, and/or Renewable Energy Credits” and implies that all of these services can be sold under a single price, by stating that “[i]f the bundled components of the sale are priced separately....”²⁹⁹ EEI states that Commission-jurisdictional utilities must unbundle prices for energy, transmission and ancillary services, unless a contract is Grandfathered Bundled and their bundling options are more limited than implied by the new definition of Bundled.³⁰⁰

262. As a result, EEI suggests that the Commission revise its proposed definition to: “Services provided for two or more products, including transmission, energy, ancillary services, and/or Renewable Energy Credits. If the bundled components of the sale are priced separately, the components should be reported separately in the Transaction data of the EQR. Order No. 888, if applicable to the Seller, identifies what components must be priced separately.”³⁰¹

²⁹⁸ EEI Comments at 19.

²⁹⁹ *Id.*

³⁰⁰ *Id.*

³⁰¹ *Id.* at 20.

v. Other

263. ECC states that it is not aware of a current requirement where Sellers must describe the product(s) in the Rate Description field if Other is selected for Product Name.³⁰²

vi. Ramping

264. No comments were submitted on this topic.

c. Commission Determination

i. Appendix A Products, Adopted as Proposed

265. We adopt the modifications as proposed in the NOPR for: Booked Out Power, Direct Assignment Facilities Charge, Emergency Energy, Grandfathered Bundled, and Network Integration Transmission Service Agreement. Modifications to definitions of Product Names from Appendix A are discussed below.

ii. Booked Out Power

266. We retain the definition of Booked Out Power, as proposed in the NOPR. We clarify that Sellers should continue to report transactions as Booked Out Power when there is a lack of physical delivery of power resulting from offsetting or countervailing trades between the parties. Such transactions constitute wholesale energy sales between a buyer and a seller to account for the difference in the original volume of power to be delivered and the final delivered volume. As such, Booked Out Power transactions are useful for conducting price formation analyses. In contrast, there are no offsetting or countervailing trades when a seller fails to deliver power due to, for example, a transmission curtailment. In such cases, there is no wholesale energy sale between a

³⁰² ECC Comments at 14.

buyer and seller to account for the difference in the original volume and final delivered volume. Rather, the non-delivery results in liquidated damages payments to compensate for the undelivered power. Liquidated damages payments differ from a rate negotiated among parties for a wholesale energy sale that would provide useful price formation information. For this reason, we clarify that liquidated damages payments should not be reported as Booked Out Power and, more generally, that Sellers should not report liquidated damages payments in the EQR.

iii. Renewable Energy Credit (REC)

267. We modify the definition proposed in the NOPR of Renewable Energy Credit (REC) in Appendix A to: “The sale of jurisdictional renewable energy credits (RECs).” For sales where a wholesale energy sale and a REC sale take place as part of the same transaction, but the components are priced separately and can be broken out, Sellers should report Energy and RECs separately. Sellers should use the new Bundled reporting option to report bundled Energy and REC transactions that are priced together. We find that this reporting requirement will enhance transparency by enabling Sellers to delineate sales of Energy and associated RECs.

268. The EQR is designed to collect information about the rates, terms and conditions of jurisdictional services and is not limited to collecting information solely about Energy and Capacity. RECs are jurisdictional when sold together with energy and therefore should continue to be reported in the EQR. Specifically, the Commission has stated that the Commission “has jurisdiction over the wholesale energy portion of the transaction as well as the RECs portion of a bundled REC transaction under FPA sections 205 and 206 (regardless of whether the contract price is allocated separately between the energy and

RECs).”³⁰³ In contrast, “an unbundled REC transaction that is independent of a wholesale electric energy transaction does not fall within the Commission’s jurisdiction” and, therefore, would not be reportable in the EQR.³⁰⁴

269. In response to EEI’s request for clarification regarding reporting of RECs and Energy if there is a single price for the service in the contract, the Seller should use the new Bundled reporting option and report “REC, Energy” in the new Product Name Description data field.

iv. Energy Imbalance Market

270. We adopt the NOPR proposal to implement a new EIM reporting option and definition as follows: “Product sold in a Commission-approved energy imbalance market for the purpose of balancing real-time supply and demand.”³⁰⁵ EIM represents a collection of products, for the purposes of this definition. The new reporting option will allow the EQR to capture information related to products sold in Energy Imbalance Markets more accurately.

271. We direct Commission staff to discuss EQR reporting requirements, including specific charge codes related to energy imbalance markets and the use of the new EIM Product Name, at a future technical conference or other similar forum to be held after issuance of this final rule.

³⁰³ See *WSPP Inc.*, 139 FERC ¶ 61,061, at P 24 (2012).

³⁰⁴ *Id.*

³⁰⁵ NOPR, 185 FERC ¶ 61,043 at P 85.

v. Other

272. We adopt a modified definition of Other as follows: “Any product or combination of products not listed in Appendix A.” Such products should be reported using the Product Name reporting option Other and the Product Name Description data field would be required, where the Seller would list the product(s) sold or explain why the reporting option Other was selected.

273. We acknowledge ECC’s comment that the use of Rate Description when reporting Other has not been a requirement previously, however, it is a best practice. To help facilitate the collection of this information, we will create a new Product Name Description data field, as described below, and will require reporting a Product Name Description when Sellers select Other as the Product Name.

vi. Bundled

274. We adopt the NOPR proposal to add Bundled as a reporting option in the Product Name data field because it provides greater transparency by enabling Sellers to specify what products are being bundled as part of a transaction. However, we acknowledge EEI’s comments and modify the definition of Bundled to: “Services provided for two or more products listed in Appendix A that are sold and priced together. The bundled components must be listed as spelled in Appendix A in the Product Name Description field, separated by a delimiter.” The delimiter will be specified during the system design process. Bundled should not be used in conjunction with the reporting option Other.

275. The Bundled reporting option should be used for products that are sold and priced together. We clarify, in response to EEI’s comment about how we will ensure that the data does not display as if both products are being sold separately, albeit at the same rate, that products that are sold separately with the same price should not be reported using the

Bundled option. Instead, Sellers should report each product separately, even if the price happens to be the same.

vii. Ramping

276. We adopt the NOPR proposal to implement the proposed new reporting option and definition of Ramping.³⁰⁶ The new reporting option allows the EQR to more accurately capture the ramping-related products offered within RTO/ISO markets. Because Sellers are currently reporting ramping-related products using the reporting option Other in the Product Name data field, we believe that adding Ramping as a new reporting option will enhance transparency by enabling filers to delineate this product in the EQR.

27. Product Name Description

a. NOPR Proposal

277. The Commission proposed to add Product Name Description as a new data field, with a proposed definition of: “A description of the product(s) if selecting Other as the Product Name, or two or more of the Bundled services from among the list of allowable Product Names.”³⁰⁷

278. The Commission explained that, currently, if the reporting option Other is selected from Appendix A, Sellers are required to describe the product(s) in the Rate Description data field. The Commission proposed to change this requirement and explained that if the reporting option Other is selected in the Product Name data field, Sellers would be required to describe the product in the Product Name Description data field instead of in the Rate Description data field. Furthermore, the Commission explained that if Bundled

³⁰⁶ *Id.* P 84.

³⁰⁷ *Id.* P 88.

is selected, then the Seller must identify the services being provided from the list of allowable Product Names and report the product names in the new Product Name Description data field.³⁰⁸

b. Comments

279. No comments were submitted on this topic.

c. Commission Determination

280. We adopt the NOPR proposal to implement the new reporting option and definition of Product Name Description.³⁰⁹ Sellers should not use the Rate Description data field to describe the product(s) reported for the reporting option Other. Instead, the new data field Product Name Description provides the Seller a specific field to describe which product(s) is reported as Other or Bundled. If Other is selected in the Product Name data field, Sellers must describe the product(s) in Product Name Description or explain why Other was selected. If Bundled is selected, Sellers must list the bundled products, exactly as spelled in Appendix A, separated by a delimiter, to be specified during the system design process.

**28. Quantity, Units, Rate, Rate Minimum, and Rate Maximum
(Field Nos. 32-36)**

281. The NOPR did not propose modifications to the Quantity, Units, Rate, Rate Minimum, and Rate Maximum data fields and no comments were submitted on this topic; therefore, we retain these data fields without changes.³¹⁰ We continue to require Sellers to report the Rate, Rate Minimum, or Rate Maximum, if specified in the contract.

³⁰⁸*Id.*

³⁰⁹ *Id.*

³¹⁰ *Id.* P 124.

Additionally, we will require Sellers to report descriptive rate information in the Rate Description data field for every contract as of the implementation date of the new EQR system, as described below.

29. Rate Description (Field No. 37)

a. NOPR Proposal

282. The Commission proposed to modify the definition of Rate Description to: “Text description of rate. If the rate is currently available on eTariff or eLibrary, or successors of these systems, a citation of the FERC Accession Number and the relevant FERC tariff, including page number or section label may be included instead of providing the entire rate algorithm. If the rate is not available on eTariff or eLibrary, or successors of these systems, include the rate algorithm, if rate is calculated in the contract, including bases and methods of calculations, and a detailed citation to the contract.”³¹¹

283. The Commission proposed that, if a Seller reports “0” for Rate, Rate Minimum, or Rate Maximum and then leaves two of these data fields blank, or if a Seller reports “0” for all these rate-related data fields, then the Seller must report a Rate Description.³¹²

284. The Commission proposed to continue requiring Sellers to report information in at least one of the four rate-related fields, i.e., Rate (Field No. 34), Rate Minimum (Field No. 35), Rate Maximum (Field No. 36), or Rate Description (Field No. 37).

Additionally, the Commission proposed that if the Rate, Rate Minimum, and Rate Maximum are not specified in the contract, then the Seller should leave these data fields blank and describe the rate in the Rate Description data field. The Commission explained

³¹¹ *Id.* P 91.

³¹² *Id.*

that this proposed requirement would clarify the rate components of a contract, particularly in the absence of rate specifications in a contract, and help ensure that rates are reported with sufficient specificity.³¹³ Finally, as stated above, the Commission proposed to eliminate the character limitations for Rate Description, among other data fields.

b. Comments

285. ECC recommends revising the definition of Rate Description to allow either the FERC Accession Number or the tariff page or section to be reported as long as the description of the location within the document is sufficiently detailed. ECC endorses the proposal to remove the character limit for the Rate Description data field.³¹⁴

c. Commission Determination

286. We find that the detailed rate information included in the Rate Description data field is critical to the Commission and the public. Therefore, after the new EQR system is implemented, we will require Sellers to include this information for all reported contracts. In addition, Sellers will need to report the Rate Description even if they report one or more of the other rate-related data fields, (i.e., Rate, Rate Minimum, or Rate Maximum). Consistent with these determinations, we will also remove the character limit for the Rate Description data field, which will allow Sellers to report a more detailed Rate Description.

287. We will require Sellers to report descriptive rate information for every contract and adopt the following definition of Rate Description: “Text description of rate. If the

³¹³ *Id.*

³¹⁴ ECC Comments at 14-15.

rate is available in eLibrary or eTariff, or successors of these systems, a citation to the relevant FERC tariff information must be provided, including either the FERC Accession Number or the Tariff Title, Section Title and Tariff Record Title. If the rate is not available in eLibrary or eTariff, or successors of these systems, include the rate algorithm, if rate is calculated in the contract, including bases and methods of calculations, and a detailed citation to the contract.” We find that this requirement will enable data users to locate rate and other contract information more easily, using the eTariff or eLibrary systems, including the effective dates of contracts.

30. Rate Unit (Field Nos. 38, 66 and Appendix D)

a. NOPR Proposal

288. The Commission proposed to add three new reporting options for the Rate Unit data field: (1) mills/kWh to reflect the units specified in certain contracts; (2) MW/min to reflect units for reporting ramping; and (3) MW/0.1 Hz as an option for reporting frequency response.³¹⁵

b. Comments

289. No comments were submitted on this topic.

c. Commission Determination

290. We adopt the NOPR proposal to add mills/kWh, MW/min and MW/0.1 Hz as new reporting options for the Rate Unit data field, and add them to Appendix D of the EQR Data Dictionary, Version 4.0.

³¹⁵ NOPR, 185 FERC ¶ 61,043 at P 94.

31. Point of Receipt Balancing Authority Area (PORBAA) (Field No. 39)

a. NOPR Proposal

291. The Commission proposed to update the name “Point of Receipt Balancing Authority (PORBA)” to “Point of Receipt Balancing Authority Area (PORBAA)” in the Contract data. The Commission also proposed to modify the definition to: “The registered Balancing Authority Area where the jurisdictional transmission or transmission-related product is received, if designated in the contract. The Balancing Authority Area will be identified with the abbreviation used in OASIS applications. If receipt occurs at a trading hub, then report the standardized hub name from the list of allowable names.”³¹⁶

b. Comments

292. No comments were submitted on this topic.

c. Commission Determination

293. We adopt the field name of Point of Receipt Balancing Authority Area (PORBAA) (Field No. 39) and the modified definition, as proposed in the NOPR. The new definition clarifies the reporting requirements for the modified PORBAA data field by replacing the reference to “where service begins” with “where [the] product is received” and further reflects that a contract may have multiple transmission-related products sold pursuant to its terms and conditions. Also, the proposed definition replaces “NERC Control Area” with “Balancing Authority Area” to reflect current NERC nomenclature. We clarify that PORBAA should only be reported if designated in the contract.

³¹⁶ *Id.* P 95.

32. Point of Receipt Specific Location (PORSL) (Field No. 40)

a. NOPR Proposal

294. The Commission proposed to modify the definition of PORSL to: “The specific location at which the jurisdictional transmission or transmission-related product is received if designated in the contract. If more than one point of receipt is listed in the contract, a description of the collection of points may be used. ‘Multiple’ is acceptable if the contract contains more than one Point of Receipt Specific Location.”³¹⁷

295. Further, the Commission proposed to modify the reporting of PORSL to apply only to jurisdictional transmission or transmission-related products, if specified in the contract. In particular, PORSL would only be required if the Product Names are: Interconnection Agreement, Negotiated-Rate Transmission, Network Integration Transmission Service Agreement (currently referred to as Network), Network Operating Agreement, or Point-to-Point Agreement.³¹⁸

296. The Commission further explained that the proposed XBRL-CSV system would allow the elimination of the current 50-character space limitation, which would provide filers more space to list multiple PORSLs, if specified in the contract. The Commission further proposed to remove the requirement to report the standardized hub name in this field because this information, if applicable, would already be captured in the modified PORBAA data field (Field No. 39).³¹⁹

³¹⁷ *Id.* P 98.

³¹⁸ *Id.* P 99.

³¹⁹ *Id.* P 98.

b. Comments

297. EEI states that PORSL should only be required if designated in the contract, and that only long-term firm point-to-point transmission agreements contain PORSLs. EEI and ECC state that the Commission should not require PORSLs to be reported for Interconnection Agreements, Network Operating Agreements, and Network Integration Transmission Service Agreements because they lack points of receipt.³²⁰ EEI further states that umbrella short-term and non-firm point-to-point transmission service agreements lack points of receipt, and thus, the field should not be required for such agreements.³²¹ ECC states that Network Service and Network Operating Agreements may cover an entire system and Interconnection Agreements may discuss a point of interconnection, but that differs from a point of receipt, which is not defined in the Commission's pro forma Interconnection Agreements.³²²

298. Further, EEI states that the sentence in the proposed definition stating, "Multiple' is acceptable if the contract contains more than one Point of Receipt Specific Location," is confusing. EEI asserts that a long-term firm point-to-point contract typically has one point of receipt/point of delivery pair and the NOPR wording erroneously implies the pro forma OATT permits a long-term firm point-to-point contract to have multiple points of receipt. EEI states that there could be pre-Order No. 888 exchange agreements that

³²⁰ EEI Comments at 15; ECC Comments at 14.

³²¹ EEI Comments at 15.

³²² ECC Comments at 14-15.

have more than one point of receipt, but such agreements are rare and any such exchanges are best addressed by the existing approach.³²³

c. Commission Determination

299. We adopt the following modified definition of PORSL (Field No. 40): “The specific location at which the jurisdictional transmission or transmission-related product is received, if designated in the contract.” This data field is required for long-term, firm, point-to-point transmission agreements. We clarify that PORSL is not required for Interconnection Agreements, Network Operating Agreements, Network Integration Transmission Service Agreements, and umbrella short-term and non-firm point-to-point service agreements that do not list specific points of receipt. In response to EEI’s comment that the definition proposed in the NOPR was confusing because it stated that multiple PORSLs can be reported for one contract, we modify the definition, as set forth above, to remove the references to multiple points of receipt.

33. Point of Delivery Balancing Authority Area (PODBAA) (Field No. 41)

a. NOPR Proposal

300. The Commission proposed to update the data field name Point of Delivery Balancing Authority (PODBA) to Point of Delivery Balancing Authority Area (PODBAA) in the Contract data (Field No. 41). The Commission further proposed to modify the definition of PODBAA in the Contract data to: “The registered Balancing Authority Area where a jurisdictional product is delivered and/or service ends for a transmission or transmission-related jurisdictional product. The Balancing Authority will be identified with the abbreviation used in OASIS applications. If delivery occurs at the

³²³ EEI Comments at 16-17.

interconnection of two Balancing Authority Areas, the Balancing Authority Area that the product is entering should be used. If delivery occurs at a trading hub, then report the standardized hub name from the list of allowable names.” The Commission proposed to change the word “sale” to “product,” consistent with the focus on reporting information about the sale of discrete products in the EQR. Additionally, the Commission proposed to replace “NERC Control Area” with “Balancing Authority Area” to reflect current NERC nomenclature. The standardized list of allowable hub names would continue to be available on the Commission’s website.³²⁴

b. Comments

301. No comments were submitted on this topic.

c. Commission Determination

302. We adopt the data field name Point of Delivery Balancing Authority Area (PODBAA) in the Contract data and the definition of this data field, as proposed in the NOPR.

34. Point of Delivery Specific Location (PODSL) (Field No. 42)

a. NOPR Proposal

303. The Commission proposed to collect PODSL in the Contract data (Field No. 42) for jurisdictional transmission or transmission-related products, if the contract specifies a PODSL. The Commission therefore proposed to modify the definition of PODSL in the Contract data to: “The specific location at which the jurisdictional transmission or transmission-related product is delivered if designated in the contract.”³²⁵

³²⁴ NOPR, 185 FERC ¶ 61,043 at PP 100-102.

³²⁵ *Id.* P 103.

b. Comments

304. EEI states that, similar to point of receipt, point of delivery is a transmission service term and the point of delivery concept is associated with point-to-point transmission service, not interconnection service or network service. For certain agreements, like Network Operating Agreements, and Network Integration Transmission Service Agreements, short-term and non-firm point-to-point agreements, points of delivery would be found only on OASIS.³²⁶

305. ECC requests clarification that if the proposal to eliminate the requirement to report points of delivery for non-transmission contracts is adopted, when reporting a contract for the sale of Energy at a specific delivery point, those fields should be left blank.³²⁷

c. Commission Determination

306. We adopt the following definition of PODSL (Field No. 42), as proposed in the NOPR: “The specific location at which the jurisdictional transmission or transmission-related product is delivered if designated in the contract.” This data field is required for long-term, firm, point-to-point transmission contracts. We clarify that PODSL is not required for Interconnection Agreements, Network Operating Agreements, Network Integration Transmission Service Agreements, and umbrella short-term and non-firm point-to-point service agreements that do not list specific points of delivery. In response to ECC’s request, we clarify that the PODSL data field should be left blank in

³²⁶ EEI Comments at 16.

³²⁷ ECC Comments at 14-15.

the Contract data when reporting a contract for the sale of Energy at a specific delivery point.

35. Begin Date and End Date (Field Nos. 43-44)

a. NOPR Proposal

307. The Commission proposed to modify the data field format to YYYYMMDD, and to modify the definition of Begin Date and End Date to the “First date for the sale of the product at the rate specified” and the “Last date for the sale of the product at the rate specified,” respectively.³²⁸ The Commission explained that the current definitions of Begin Date and End Date include the hours and minutes for the sale, timing components which do not apply to products listed in the Contract data.³²⁹

b. Comments

308. ECC and IGS support the proposal to eliminate the hours and minutes from the Begin Date and End Date data fields in the Contract data.³³⁰

c. Commission Determination

309. We adopt the NOPR proposal to implement the data field format YYYYMMDD and the modified definitions for Begin Date and End Date, as proposed in the NOPR.

36. Transaction Identifier (Field No. 50)

a. NOPR Proposal

310. The Commission proposed to modify the data field name from Transaction Unique Identifier to Transaction Identifier and to modify the definition to: “A reference number

³²⁸ NOPR, 185 FERC ¶ 61,043 at P 104.

³²⁹ *Id.* PP 104-105.

³³⁰ ECC Comments at 15; IGS Comments at 4.

assigned by the Seller for each transaction or multiple related products in a transaction.”

The Commission explained that the proposed Transaction Identifier is a filer-selected designation that relates multiple records of data to a single transaction, and may therefore be used multiple times if needed. For example, if a sale includes capacity and energy, the Transaction Identifier could be the same for both records of data. The Transaction Identifier is assigned by the Seller and can contain information about the type of product being sold. Sellers have the option to report multiple related products in one transaction using the same identifier to demonstrate which products/transactions are linked with each other.³³¹

b. Comments

311. No comments were submitted on this topic.

c. Commission Determination

312. We adopt Transaction Identifier as the data field name and modify the definition, as proposed in the NOPR.

37. Transaction Begin Date and Transaction End Date (Field Nos. 51 and 52)

a. NOPR Proposal

313. The Commission proposed to modify the definitions of Transaction Begin Date and Transaction End Date to: “First date and time the product is sold at the specified price” and “Last date and time the product is sold at the specified price,” respectively.³³²

b. Comments

314. No comments were submitted on this topic.

³³¹ NOPR, 185 FERC ¶ 61,043 at P 106.

³³² *Id.* PP 107-108.

c. Commission Determination

315. We adopt the NOPR proposal to modify the definitions of Transaction Begin Date and Transaction End Date. The new definitions clarify that when a change in price occurs for a particular product during the quarter in which it is sold, each price change must be listed as a separate line item in the EQR, and the transactions should not be aggregated.³³³

38. Trade Date (Field No. 53)

a. NOPR Proposal

316. The Commission proposed to modify the definition of Trade Date to: “The date upon which the parties made the legally binding agreement on the price of a transaction. If the Trade Date cannot be identified, then report the Contract Execution Date in the Trade Date data field.”

317. The Commission explained that currently, Trade Date is required only for transactions associated with a contract executed on or after July 1, 2013.³³⁴ The Commission proposed to remove the July 1, 2013 date limitation and require a Trade Date to be reported for all transactions, including those associated with a contract executed prior to July 1, 2013.³³⁵

b. Comments

318. No comments were submitted on this topic.

³³³ *Id.*

³³⁴ See Order No. 768-A, 143 FERC ¶ 61,054 at P 44 (where the Commission stated that “the Trade Date requirement will be applied prospectively so that only the Trade Date for transactions entered into on or after July 1, 2013 and reported in the third quarter of 2013 EQR must be reported.”).

³³⁵ NOPR, 185 FERC ¶ 61,043 at P 109.

c. Commission Determination

319. We adopt the NOPR proposal to modify the definition of Trade Date and to remove the July 1, 2013 date limitation on Trade Date reporting. Removing the July 1, 2013 date limitation will result in more complete and consistent transactional information in the EQRs.

39. Exchange/Brokerage Service (Field No. 54)

a. Commission Determination

320. We adopt the NOPR proposal to cease collecting data related to Exchange/Brokerage Service (Field No. 54) and to delete Appendix H from the EQR Data Dictionary, as discussed in Section II.I.3 of this final rule.³³⁶

40. Type of Rate (Field No. 55)

a. NOPR Proposal

321. The Commission proposed to modify the definition of the reporting option Electric Index in the Type of Rate data field to: “A calculation of a rate based upon an index or a formula that contains an electric index component. An electric index includes an index published by an index publisher, such as ICE and the Chicago Mercantile Exchange Group (CME), or a price published by an RTO/ISO (e.g., PJM West or Illinois Hub). If the transaction uses an electric-based index in any way, either as a base price or to determine a basis, report as electric index.” Additionally, the Commission proposed to remove the July 1, 2013 date limitation and require a Type of Rate to be reported for all transactions, including those associated with a contract executed prior to July 1, 2013.³³⁷

³³⁶ *Id.* P 110.

³³⁷ *Id.* P 111.

b. Comments

322. No comments were submitted on this topic.

c. Commission Determination

323. We adopt the modified definition of the Electric Index reporting option in the Type of Rate data field, as proposed in the NOPR, to clarify the reporting requirements. In addition, we adopt the NOPR proposal to remove the current date limitation of July 1, 2013, which will result in more complete and consistent transactional information.

41. Time Zone (Field No. 56)

a. NOPR Proposal

324. The Commission proposed to modify the definition of Time Zone to: “The time zone where the transaction takes place.”³³⁸

b. Comments

325. No comments were submitted on this topic.

c. Commission Determination

326. We adopt the modified definition of Time Zone. Sellers may continue to report the Time Zone based on the delivery point or where the trade occurs because some Sellers may capture trades in their reporting systems based on the time zone associated with the delivery point of a trade and other Sellers may capture trades based on the time zone associated with where the Seller’s trading offices are located. Further, as explained in the NOPR, the use of the term “transaction” instead of “sale” is more consistent with other reported Transaction data in the EQR.

³³⁸ *Id.* P 112.

42. Point of Delivery Balancing Authority Area (PODBAA) (Field No. 57)

a. NOPR Proposal

327. The Commission proposed to modify the data field name to Point of Delivery Balancing Authority Area (PODBAA) in the Transaction data. The Commission also proposed to modify the definition of PODBAA to “The registered Balancing Authority Area abbreviation used in OASIS applications. If delivery occurs at a trading hub, then report the standardized hub name from the list of allowable names.” The proposed definition removed reference to the NERC Control Area.³³⁹

b. Comments

328. No comments were submitted on this topic.

c. Commission Determination

329. We adopt the data field name Point of Delivery Balancing Authority Area (PODBAA) in the Transaction data, and we adopt the following definition of PODBAA, as proposed in the NOPR: “The registered Balancing Authority Area abbreviation used in OASIS applications. If delivery occurs at a trading hub, then report the standardized hub name from the list of allowable names.”

43. Point of Delivery Specific Location (PODSL) (Field No. 58)

a. NOPR Proposal

330. The Commission proposed to modify the definition of PODSL in the Transaction data (Field No. 58) to “The specific location at which the product is delivered. If delivery occurs at a trading hub, then the specific location is not required.”³⁴⁰ The Commission

³³⁹ *Id.* P 113.

³⁴⁰ *Id.* P 114.

explained that if delivery occurs at a hub, this information, if applicable, would already be captured in the modified PODBAA data field (Field No. 57) in the Transaction data and would therefore not be collected in PODSL.

b. Comments

331. No comments were submitted on this topic.

c. Commission Determination

332. We adopt the definition of PODSL (Field No. 58), as proposed in the NOPR: “The specific location at which the product is delivered. If delivery occurs at a trading hub, then the specific location is not required.” If delivery occurs at a specific hub, this information would already be captured in the modified PODBAA data field (Field No. 57) in the Transaction data. Accordingly, the PODSL data field (Field No. 58) may be left blank if the PODBAA data field specifies a hub name.

44. Class Name (Field No. 59)

a. Commission Determination

333. We adopt the NOPR proposal to eliminate the BA-Billing Adjustment reporting option in the Class Name data field in the Transaction data, as discussed in Section II.I.1 of this final rule. The remaining reporting options for Class Name in the Transaction data, including F - Firm, NF - Non-firm, UP - Unit Power Sale, and N/A - Not Applicable, remain unchanged.

45. Term Name (Field No. 60)

a. NOPR Proposal

334. The Commission proposed to modify the definition of Term Name in the Transaction data of the EQR to: “Transactions with durations of one year or greater are long-term. Transactions with shorter durations are short-term.”³⁴¹

b. Comments

335. No comments were submitted on this topic.

c. Commission Determination

336. We adopt the proposed definition of Term Name.

46. Increment Name and Increment Peaking Name (Field Nos. 61-62)

337. The NOPR did not propose modifications to the Increment Name and Increment Peaking Name data fields in Transaction data and no comments were submitted on these topics; therefore, we retain these data fields without changes.³⁴²

47. Transaction Quantity, Price (Field Nos. 64-65)

338. The NOPR proposed to increase the decimal limit to ten decimal places for the Transaction Quantity and Price data fields, as discussed above. We adopt the decimal limit increase and make no other changes to these data fields.³⁴³

³⁴¹ *Id.* P 116.

³⁴² *Id.* P 124.

³⁴³ *Id.* P 17.

48. Standardized Quantity (Field No. 67)

a. NOPR Proposal

339. The Commission proposed to modify the definition of Standardized Quantity to: “For Product Names Energy, Capacity, and Booked Out Power only. Specify the quantity in MWh if the product is Energy or Booked Out Power and specify the quantity in MW-month if the product is Capacity.” The Commission explained that Booked Out Power transactions should be reported in MWh and not MW-month, which should only be used for Capacity transactions. Additionally, the Commission proposed to remove the July 1, 2013 date limitation and require a Standardized Quantity to be reported for all transactions, including those associated with a contract executed prior to July 1, 2013. The Commission explained that, as with reporting Trade Date, Standardized Price and Type of Rate, Standardized Quantity is currently required only for transactions associated with a contract executed on or after July 1, 2013. Finally, the Commission proposed to increase the decimal limit, as described above.³⁴⁴

b. Comments

340. No comments were submitted on this topic.

c. Commission Determination

341. We adopt the modifications proposed in the NOPR to the definition of Standardized Quantity to provide clarity on reporting requirements. In addition, we adopt the NOPR proposal to remove the current date limitation of July 1, 2013, to enable the collection of information about the standardized quantity for transactions, regardless of when parties executed the relevant contract. We believe this will result in more complete

³⁴⁴ *Id.* P 118.

and consistent transactional information. Finally, we increase the four-decimal limit to ten decimal places for Standardized Quantity.

49. Standardized Price (Field No. 68)

a. NOPR Proposal

342. The Commission proposed to modify the definition of Standardized Price to: “For Product Names Energy, Capacity, and Booked Out Power only. Specify the price in \$/MWh if the product is Energy or Booked Out Power and specify the price in \$/MW-month if the product is Capacity.” The Commission explained that Booked Out Power transactions should be reported in MWh and not MW-month, which should only be used for Capacity transactions. Additionally, the Commission proposed to remove the July 1, 2013 date limitation and require a Standardized Price to be reported for all transactions, including those associated with a contract executed prior to July 1, 2013. The Commission explained that, as with reporting Trade Date, Standardized Quantity and Type of Rate, Standardized Price data is currently required only for transactions associated with a contract executed on or after July 1, 2013. Finally, the Commission proposed to increase the decimal limit, as described above.³⁴⁵

b. Comments

343. No comments were submitted on this topic.

c. Commission Determination

344. We adopt the NOPR proposal to implement modifications to the definition of Standardized Price because these modifications provide clarity for filers regarding reporting requirements. In addition, we adopt the NOPR proposal to remove the current

³⁴⁵ *Id.* PP 121-23.

date limitation of July 1, 2013, to enable the collection of information about the standardized price for transactions, regardless of when parties executed the relevant contract. We believe this will result in more complete and consistent transactional information. Finally, we increase the six-decimal limit to ten decimal places for Standardized Price.

50. Total Transmission Charge and Total Transaction Charge (Field Nos. 69-70)

345. The NOPR did not propose modifications to the Total Transmission Charge and Total Transaction Charge data fields and no comments were submitted on these topics. We retain these data fields and associated definitions, with the exception of removing the reference to Field Nos. 64, 65 and 69 in the definition of Total Transaction Charge.³⁴⁶ Thus, the new definition for Total Transaction Charge will be: “Transaction Quantity times Price plus Total Transmission Charge.”

51. Index Reporting Data (Field Nos. 71-74)

346. As discussed in section II.I.2 of this final rule, we adopt the NOPR proposal to eliminate the requirement for Sellers to identify index price publisher information in the EQR. Accordingly, we will remove Field Nos. 71-74 of the EQR Data Dictionary, and Appendix G, which are associated with collecting this data.

52. Fields Dependent on Future System Design

347. Possible revisions to certain system-generated data fields, including Filer Unique Identifier (Field No. 1), Contract Unique ID (Field No. 15), and Transaction Unique ID (Field No. 45), depend on future system design.³⁴⁷ Therefore, any proposed changes to

³⁴⁶ *Id.* P 124.

³⁴⁷ As discussed in this final rule, the Commission removes the requirement to report the “Filer Unique Identifier” (Field No. 71) in the Index Reporting Data of the

these current data fields were not set forth in the NOPR, and the proposed reporting requirements and definitions for these data fields would be issued after publication of the FERC EQR taxonomies, at which point interested parties would be able to provide comments.

III. Information Collection Statement

348. The collection of information contained in this final rule is being submitted to the Office of Management and Budget (OMB) for review under section 3507(d) of the Paperwork Reduction Act of 1995, 44 U.S.C. 3507(d). Respondents subject to the filing requirements of this final rule will not be penalized for failing to respond to these collections of information unless the collections of information display a valid OMB control number.

349. *Title:* FERC-920, Electric Quarterly Report (EQR)

350. *Action:* New EQR filing system and additional reporting requirements for all filers.³⁴⁸

351. OMB Control No.: 1902-0255

352. *Respondents:* Electric utilities.

353. *Frequency of Responses:* Quarterly.

354. *Necessity of the Information:* The Commission proposes to implement a new collection method for EQR reporting based on the XBRL-CSV standard; amend its regulations to require Regional Transmission Organizations (RTO) and Independent

EQR.

³⁴⁸ This action is unrelated to the OMB renewal in Docket No. IC25-17-000 that is requesting an extension of the current information collection under FERC-920 (OMB Control No. 1902-0255).

System Operators (ISO) to produce reports containing market participant transaction data; and modify or clarify EQR reporting requirements.

355. *Abstract:* The final rule will affect entities required to file EQRs. The revisions in this final rule will: (a) require the adoption of a new collection method based on the XBRL-CSV standard; (b) require RTOs and ISOs to produce reports containing market participant transaction data in XBRL-CSV format that adhere to the FERC EQR taxonomies; and (c) make substantive changes to eliminate or modify the information collected in the EQR. The information collected in the EQR is required to be submitted quarterly to the Commission under existing regulations and reporting requirements adopted under the FPA. Compliance with the changes in this final rule is mandatory.

356. *Burden and Cost:* In response to the NOPR, CAISO and ECC submitted comments relating to the estimates in the Information Collection Statement. Based on those comments, the Commission revises its estimates in Tables 2-4, 6, and 8 below to reflect an overall increase in burden estimates. CAISO states that the NOPR estimates the work involved for RTOs/ISOs that do not currently produce transaction data reports for their market participants as approximately \$25,000 over a five-year period.

According to CAISO, this estimate does not accurately reflect the work that RTOs/ISOs would need to undertake to design, test, and implement transaction data reports or administer them on a going forward basis. CAISO states that the NOPR's estimate is likely off by an order of magnitude to complete the initial work to design the transaction reports, let alone begin to effect software design changes and undertake functional testing.³⁴⁹

³⁴⁹ CAISO Comments at 7-8.

357. ECC comments that the Commission underestimates the burden of developing or purchasing software to enable filing in a new format. ECC suggests that Commission staff should talk to a variety of utilities including those that outsource the filing of EQRs and those that developed their own software or purchased third-party software to file EQRs during the last major EQR software change to better understand what the costs are. ECC also notes that, in addition to the costs of dealing with the changes proposed by the NOPR and the costs of compiling and filing EQR data each quarter, there are ongoing costs of keeping up with Commission orders and technical conferences.³⁵⁰

358. The Commission responds to CAISO's comments by adjusting specific estimates in Table No. 6: Development Burden Estimate for RTO/ISO Reports, which reflects the burden estimate for the first-year development of a reporting system or modification of existing reporting systems. This burden estimate includes formatting the transaction data reports using the FERC EQR taxonomies in the XBRL-CSV format and making the data reports available to Sellers.

359. In consideration of CAISO's and ECC's comments related to the design, testing, and implementation of transaction data reports prior to the launch of the new system, we increased the Average Burden Hours per Response from 320 to 800 hours for RTOs/ISOs Without Existing Transaction Data Reports in Table No. 6.³⁵¹ We also note that CAISO-produced transaction data reports will benefit and reduce the burden for approximately 150 entities that currently report their CAISO transactions in the EQR. Further, in response to ECC's concerns regarding the costs of developing or purchasing

³⁵⁰ ECC Comments at 15-16.

³⁵¹ NOPR, 185 FERC ¶ 61,043 at P 133.

additional software, the Commission recognizes that Sellers not using the FERC Templates may incur additional costs for developing or purchasing software and has, accordingly, adjusted the burden estimates in Table Nos. 2 through 5. In those tables, the estimates increased for the total burden per response to reflect the additional time and cost required to develop and implement a solution. The Commission does not anticipate that filers using FERC Templates would need to purchase software from a third-party vendor to submit their EQRs into the new system; rather, the increase in cost estimates reflects the time required to adjust their internal processing of EQR filings.

360. The Commission estimates that affected respondents would incur the following burden and other costs.³⁵² The estimated hourly cost is based on FERC's 2025 Commission-wide average salary cost (salary plus benefits) of \$103.00/hour. The FERC full-time equivalent (FTE) average cost for wages plus benefits is representative of the corresponding cost for the industry respondents. The estimated number of respondents increased to 3,672, based on normal industry fluctuations.³⁵³ The change in total annual burden cost shown in Table No. 1 is due to the cost for complying with the modifications to the EQR data fields and associated requirements.

³⁵² Burden is the total time, effort, or financial resources expended by persons to generate, maintain, retain, or disclose or provide information to or for a federal agency. For further explanation of what is included in the information collection burden, refer to 5 CFR 1320.3.

³⁵³ The estimated number of respondents is based on the Q2 2025 EQR submissions.

Changes in Burden for the Data Collected Due to Modification of Data Fields and Associated Requirements

Table No. 1

No.	Formula	Incremental Burden Category	Current	Updated Total for the Data Collected in the EQR	Difference Between Current and Updated Total
(a)		Number of Respondents ³⁵⁴	3,672	3,672	0
(b)		Annual Number of Responses per Respondent	4	4	0
(c)	(a)(b) = (c)	Total Annual Number of Responses	14,688	14,688	0
(d)		Average Burden Hours per Response ³⁵⁵	18.1	20.0	1.9
(e)		Hourly Cost per Response ³⁵⁶	\$103	\$103	\$0
(f)	(b)(d) = (f)	Total Annual Burden Hours per Respondent ³⁵⁷	72	80	8
(g)	(d)(e) = (g)	Total Burden Cost per Response	\$1,864	\$2,060	\$196
(h)	(b)(g) = (h)	Total Annual Burden Cost per Respondent	\$7,457	\$8,240	\$783
(i)	(a)(f) = (i)	Total Annual Burden Hours for All Respondents	265,853	293,760	27,907

³⁵⁴ The Number of Respondents of 3,672 is based on the 2025 OMB inventory of respondents. The Number of Respondents of 3,672 is the total number of EQR filers as of Q2 2025, which matches the current OMB inventory.

³⁵⁵ The estimated increase in Average Burden Hours per Response of 1.9 hours is a weighted average estimate for Year 1 through Year 3.

³⁵⁶ The estimated hourly cost is based on FERC’s 2025 Commission-wide average salary cost (salary plus benefits) of \$103/hour. Commission staff believes the FERC FTE average cost for wages plus benefits is representative of the corresponding cost for the industry respondents.

³⁵⁷ The formulas shown in Table No. 1 apply solely to the columns labeled Current and Updated Total for the Data Collected in the EQR.

(j)	(e)(i) = (j)	Total Annual Burden Cost for All Respondents	\$27,382,859	\$30,257,280	\$2,874,421
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361. The compliance burden estimate for the modification of the data fields in the EQR is shown in Table No. 1. The difference is between the current OMB burden inventory and the estimated burden of complying with this final rule. The estimated burden to comply with the modification of data fields and associated requirements decreases over the first three years. The estimated increase in Average Burden Hours of 1.9 hours is based on a weighted estimate for Years 1 through 3, whereby 60% of Respondents would use the FERC Templates for submissions, 25% of Respondents would create a submission system based on the XBRL-CSV standard, and 15% of Respondents would have no change to their submission. The Average Burden Hours per Response estimate in the NOPR reflected an estimate of 2.2 hours based on a simple annual average calculation; however, we find that applying a quarterly weighted average results in a more accurate estimate. This estimated increase, as shown in Table No. 1, Row (d), results in new total Average Burden Hours per Response of 20 hours. The Annual Burden Cost per Respondent for complying with the modification of data fields and associated requirements would increase by \$783, bringing the total estimated Annual Burden Cost per Respondent to \$8,240 (Table No. 1, Row (h)).

362. The burden estimate related to changing the submission format to XBRL-CSV is shown in Table Nos. 2 through 5. These tables reflect an overall increase in the burden estimates included in the NOPR based, in part, on comments received in response to the NOPR and further review of the costs associated with transitioning to XBRL-CSV. The Commission recognizes that the burden on an individual filer may differ from the estimated burden in this final rule because the burden estimates are based on an average of the burden for all EQR filers. EQR filers vary significantly in the size and scope of filings based, in part, on the size of the company and the number of quarterly transactions it must report to the EQR.

363. Table Nos. 2-4 reflect that, once implemented, this final rule will enable Sellers to: (1) submit EQRs using pre-formatted FERC Templates that adhere to the FERC EQR

taxonomies (Column (A) of Table Nos. 2-4); (2) prepare XBRL-CSV submission files that adhere to the FERC EQR taxonomies (Column (B) of Table Nos. 2-4), or (3) submit a response that indicates there was no change from the previous quarter (Column (C) of Table Nos. 3-4).

One-Time Formatting Submission in XBRL-CSV for First Filing Quarter of First Year, Burden Estimate for Submission in XBRL-CSV

Table No. 2

Row No.	Formula	Incremental Burden Category	Filers Using FERC Templates for Submissions	Filers Creating Custom Submissions	Filers with No Change to Submission
			(A)	(B)	(C)
(a)		Number of Respondents ³⁵⁸	2,203	918	551
(b)		Number of Responses per Respondent	1	1	1
(c)	(a)(b) = (c)	Total Number of Responses	2,203	918	551
(d)		Average Burden Hours per Response	10	40	1
(e)		Hourly Cost per Response	\$103	\$103	\$103
(f)	(b)(d) = (f)	Total Burden Hours per Respondent	10	40	1
(g)	(d)(e) = (g)	Total Burden Cost per Response	\$1,030	\$4,120	\$103
(h)	(b)(g) = (h)	Total Annual Burden Cost per Respondent	\$1,030	\$4,120	\$103
(i)	(a)(f) = (i)	Total 1st Quarter Burden Hours	22,030	36,720	551
(j)	(e)(i) = (j)	Total 1st Quarter Burden Cost	\$2,269,090	\$3,782,160	\$56,753

³⁵⁸ For the first filing quarter of Year 1, we estimate that: 60% of Respondents would use the FERC Templates for submissions, 25% would create their own XBRL-CSV submission system, and 15% would have no change to their submission over the prior quarter.

**Burden Estimate for Second, Third, and Fourth Filing Quarters of First Year
Submission in XBRL-CSV**

Table No. 3

Row No.	Formula	Burden Category	Filers Using FERC Templates for Submissions	Filers Creating Custom Submissions	Filers with No Change to Submission
			(A)	(B)	(C)
(k)		Number of Respondents ³⁵⁹	2,203	918	551
(l)		Number of Responses per Respondent for Quarters 2, 3, and 4 of First Year	3	3	3
(m)	(k)(l) = (m)	Total Number of Responses for Quarters 2, 3, and 4 of First Year	6,609	2,754	1,653
(n)		Average Burden Hours Per Response	4	6	1
(o)		Hourly Cost Per Response	\$103	\$103	\$103
(p)	(l)(n) = (p)	Total Burden Hours per Respondent	12	18	3
(q)	(n)(o) = (q)	Total Burden Cost per Response	\$412	\$618	\$103
(r)	(l)(q) = (r)	Total Annual Burden Cost per Respondent	\$1,236	\$1,854	\$309
(s)	(k)(p) = (s)	Total Burden Hours for Quarters 2-4 of First Year	26,436	16,524	1,653
(t)	(o)(s) = (t)	Total Burden Cost for Quarters 2-4 of First Year	\$2,722,908	\$1,701,972	\$170,259

Years 2 & 3 Annual Burden Estimate for Submission in XBRL-CSV

Table No. 4

³⁵⁹ For Year 1, second, third and fourth filing quarters, we estimate that: 60% of Respondents would use the FERC Templates for submissions, 25% would create their

Row No.	Formula	Burden Category	Filers Using FERC Templates for Submissions	Filers Creating Custom Submissions	Filers with No Change to Submission
			(A)	(B)	(C)
(u)		Number of Respondents ³⁶⁰	2,203	918	551
(v)		Annual Number of Responses Per Respondent	4	4	4
(w)	(u)(v) = (w)	Total Annual Number of Responses	8,812	3,672	2,204
(x)		Average Burden Hours Per Response	1	1	0.25
(y)		Hourly Cost Per Response	\$103	\$103	\$103
(z)	(x)(y) = (z)	Total Burden Cost per Response	\$103	\$103	\$26
(D)	(v)(x) = (D)	Total Annual Burden Hours per Respondent	4	4	1
(E)	(D)(y) = (E)	Total Annual Burden Cost per Respondent	\$412	\$412	\$103
(F)	(x)(w) = (F)	Total Annual Burden Hours for All Respondents	8,812	3,672	551
(G)	(F)(y) = (G)	Total Annual Burden Cost for All Respondents	\$907,636	\$378,216	\$56,753

Summary of Burden for Formatting Submissions in XBRL-CSV for Filing Years 1 through 3

own XBRL-CSV submission system, and 15% would have no change to their submission over the prior quarter.

³⁶⁰ For Years 2 and 3, we estimate that 60% of Respondents would use the FERC Templates for submissions, 25% would create an XBRL-CSV submission, and 15% would have no change to their submission over the prior quarter.

Table No. 5

Row No.	Formula	Description	Totals
(H)	$(iA) + (iB) + (iC) + (sA) + (sB) + (sC) + 2((FA) + 2(FB) + 2(FC)) = (H)$	Three-Year Total Burden Hours	129,984
(I)	$(H)/3 = (I)$	Average Burden Hours Per Year (forecast through third year)	43,328
(J)		Hourly Cost	\$103
(K)	$(H)(J) = (K)$	Three-Year Total Burden Cost	\$13,388,352
(L)	$(K)/3 = (L)$	Average Annual Total Burden Cost (forecast through third year)	\$4,462,784

364. For the filers using the FERC Templates, i.e., an estimated 60% of filers, the Total Burden Cost per Respondent for the first filing quarter of the first year would be \$1,030 and would decrease to \$412 on a quarterly basis for filing quarters 2 through 4 of the first year, as shown in Table Nos. 2 and 3. In each quarter of years 2 and 3, the estimated Total Burden Cost per Response is expected to decrease further to \$103 per response for Years 2 and 3, as shown in Table No. 4. For filers creating submissions in XBRL-CSV format, the Total Burden Cost per Respondent would follow a similar downward quarterly trend over time. For filers that make a submission with no change to the data from the previous quarter, the Total Burden Cost per Respondent is estimated to be 1 hour for Year 1 (Table No. 2-3) and 0.25 hours per response over Years 2-3, as shown in Table No. 4.

365. As shown in Table No. 4, Row (u), after the first submission in XBRL-CSV, we estimate that 551 Respondents, i.e., 15% of 3,672 Total Respondents, as shown in Table No. 1, Row (a), would elect to use the new option that would only require filers to confirm that no changes to the EQR occurred from the previous quarter. We estimate that 2,203 Respondents, as shown in Table No. 3, Row (k), i.e., 60% of 3,672 Total

Respondents, would continue to use the FERC Templates in the second quarter of Year 1 and beyond. The Average Burden Hours per Respondent for filers creating their own XBRL-CSV submissions (i.e., 918 Respondents),³⁶¹ as shown in Table No. 3, Row (k), Column (B), decreases on a quarterly basis from 40 hours in the first quarter of Year 1 (Table No. 2, row (f)), to 18 hours for each of the remaining filing quarters of Year 1, and 4 hours for each filing quarter in Years 2 through 3 (Table No. 2, row (d)). We anticipate that the Annual Burden Hours per Respondent would decrease further, as these Respondents become more familiar with the new system.

366. As reflected in Table Nos. 2 through 4, we estimate that changing the submission format to XBRL-CSV would result in the following expenses. Filers using FERC Templates would, on average, incur a total expense of \$3,090 that declines from Years 1 through 3.³⁶² For those filers creating custom XBRL-CSV submissions, we expect a total expense of \$6,798 for the same time period.³⁶³ Finally, for those filers with no changes to their submissions after the initial quarter of Year 1, we estimate a total expense of \$618 for the same time period.³⁶⁴

³⁶¹ Calculated as 25% of 3,672 Total Respondents, as shown in Table No. 4, Row (u).

³⁶² \$3,090 is the sum total of \$1,030 (Table No. 2, Row (h), Column (A)) + \$1,236 (Table No. 3, Row (r), Column (A)) + (\$412*2) (Table No. 4, Row (E), Column (A)), where \$412 is multiplied by 2 to reflect the Total Annual Burden Cost per Respondent for Years 2 and 3).

³⁶³ \$6,798 is the sum total of \$4,120 (Table No. 2, Row (h), Column (B)) + \$1,854 (Table No. 3, Row (r), Column (B)) + (\$412*2) (Table No. 4, Row (E), Column (B)), where \$412 is multiplied by 2 to reflect the Total Annual Burden Cost per Respondent for Years 2 and 3).

³⁶⁴ \$600 is the sum total of \$103 (Table No. 2, Row (h), Column (C)) + \$309 (Table No. 3, Row (r), Column (C)) + (\$103*2) (Table No. 4, Row (E), Column (C)), where \$103 is multiplied by 2 to reflect the Total Annual Burden Cost per Respondent

367. Table Nos. 6 through 8 estimate the burden on RTOs/ISOs to produce and make available transaction data reports that adhere to the FERC EQR taxonomies for use by their market participants in submitting EQRs. Table No. 6 outlines the burden estimate for RTOs/ISOs to implement this proposed requirement in the first year. Specifically, for RTOs/ISOs that currently make available transaction data reports to their market participants, the first year's Total Burden Cost per Respondent to create XBRL-CSV formatted reports, as shown in Row (h), Column (A) of Table No. 6, is estimated to be \$8,240. For RTOs/ISOs that do not currently make available transaction data reports to their market participants, the first year's Total Burden Cost per Respondent is estimated to be \$82,400, as shown in Row (h), Column (B) of Table No. 6. Table No. 7 reflects the estimated annual costs that RTOs/ISOs would incur in Years 2 and 3 to maintain their systems.

for Years 2 and 3).

Development Burden Estimate for RTO/ISO Reports

Table No. 6

Row No.	Formula	Burden Category	RTOs/ISOs With Existing Transaction Data Reports (A)	RTOs/ISOs Without Existing Transaction Data Reports (B)
(a)		Number of Respondents	5	1
(b)		Response per Respondent to Incorporate New System Requirements	1	1
(c)	(a)(b) = (c)	Total Number of Responses	5	1
(d)		Average Burden Hours per Response	80	800
(e)		Hourly Cost per Response	\$103	\$103
(f)	(d)(e) = (f)	Total Burden Cost per Response	\$8,240	\$82,400
(g)	(b)(d) = (g)	Total Burden Hours per Respondent	80	800
(h)	(g)(e) = (h)	Total Burden Cost per Respondent	\$8,240	\$82,400
(i)	(a)(g) = (i)	Total Annual Burden Hours for All Respondents	400	800
(j)	(i)(e) = (j)	Total Annual Burden Cost	\$41,200	\$82,400

Annual Burden Estimate for RTO/ISO Reports, Forecasted for Years 2 and 3

Table No. 7

Row No.	Formula	Burden Category	All RTO/ISO (E)
(k)		Number of Respondents	6
(l)		Annual Number of Responses per Respondent	1
(m)	(k)(l) = (m)	Total Number of Responses	6
(n)		Average Burden hours per Response	36
(o)		Hourly Cost per Response	\$103
(p)	(n)(o) = (p)	Total Burden Cost per Response	\$3,708
(q)	(l)(n) = (q)	Total Annual Burden Hours per Respondent	36
(r)	(l)(p) = (r)	Total Burden Cost per Respondent	\$3,708
(s)	(k)(q) = (s)	Total Annual Burden Hours	216
(t)	(o)(s) = (t)	Total Annual Burden Cost	\$22,248

Summary of Burden for All RTOs/ISOs for Years 1 through 3
Table No. 8

Row No.	Formula	Burden Category	Totals
(u)	$(iA) + (iB) + 2(sE) = (u)$	Three-Year Total Burden Hours	1,632
(v)	$(v) = (u)/3$	Average Burden Hours Per Year	544
(w)		Hourly Cost	\$103
(x)	$(u)(w) = (x)$	Three-Year Total Burden Cost	\$168,096
(y)	$(y) = (x)/3$	Average Annual Total Burden Cost	\$56,032

368. The Commission directs its staff to work with Sellers and RTOs/ISOs on the initial implementation of the proposed reporting requirements and filing process by convening staff-led technical conference(s). The conference(s) will be available via webcast.

369. *Internal Review:* The Commission has reviewed the changes and has determined that the changes are necessary. These requirements conform to the Commission's need for efficient information collection, communication, and management within the energy industry. The Commission has assured itself, by means of internal review, that there is specific, objective support for the burden estimates associated with the information collection requirements.

370. Interested persons may obtain information on the reporting requirements by contacting the following: Federal Energy Regulatory Commission, 888 First Street, NE, Washington, DC 20426 [Attention: Kayla Williams, Office of the Executive Director, e-mail: DataClearance@ferc.gov, phone: (202) 502-8663]. Please send comments concerning the collection of information and the associated burden estimates to the Commission and to the Office of Management and Budget, Office of Information and Regulatory Affairs, 725 17th Street NW, Washington, DC 20503 [Attention: Desk Officer for the Federal Energy Regulatory Commission]. For security reasons, comments

to OMB should be submitted by e-mail to: oira_submission@omb.eop.gov. Comments submitted to OMB should include Docket Number RM23-9-000 and any related information collection and its respective OMB Control Number [Form No. 920 (1902-0255)].

IV. Environmental Analysis

371. The Commission is required to prepare an Environmental Assessment or an Environmental Impact Statement for any action that may have a significant adverse effect on the human environment.³⁶⁵ The Commission has categorically excluded certain actions from this requirement as not having a significant effect on the human environment.³⁶⁶ The actions taken in this final rule fall within the categorical exclusions in the Commission's regulations for rules regarding information gathering, analysis, and dissemination. Accordingly, no environmental assessment is necessary and none has been prepared in this rule.

V. Regulatory Flexibility Act

372. The Regulatory Flexibility Act of 1980 (RFA)³⁶⁷ generally requires a description and analysis of final rules that will have significant economic impact on a substantial number of small entities. The Commission is not required to perform this sort of analysis if the proposed activities within the final rule would not have such an effect.

³⁶⁵ *Reguls. Implementing the Nat'l Env't Pol'y Act*, Order No. 486, 52 FR 47897 (Dec. 17, 1987), FERC Stats. & Regs. Preambles 1986-1990 ¶ 30,783 (1987) (cross-referenced at 41 FERC ¶ 61,284).

³⁶⁶ 18 CFR 380.4.

³⁶⁷ 5 U.S.C. 601-612.

373. As discussed above, the EQR is required to be filed under FPA sections 205(c) and 220. The final rule updates to the filing requirements and the method through which respondents submit EQR data to the Commission. The annual cost currently associated with filing the EQR is \$7,457 per respondent, which includes preparing the data and submitting it to the Commission. The Commission estimates an annual increase of \$783 per respondent to implement the modifications to the data fields. In addition, the Commission estimates an increase in the first-year cost for submitting EQRs in XBRL-CSV format. The costs for submitting the EQR in XBRL-CSV in the first year would be \$2,266 per respondent for the 60% of filers that are anticipated to use FERC Templates; \$5,974 for the 25% of respondents that are anticipated to create their own XBRL-CSV submission system; and \$412 for the remaining 15% of respondents that are anticipated to have no change to their submission during the first year.

374. In Years 2 and 3, the Commission estimates that the XBRL-CSV submission cost would decline further to a level of \$412 per year for the respondents that used FERC Templates or created their own systems. For respondents that submit EQRs without changes in Year 1, the annual cost would decline from \$412 to \$103 per respondent.

375. Overall, the estimated costs for Years 1-3 would total \$11,330 for filers using the FERC templates, \$15,038 for filers creating their own submission systems, and \$8,858 for filers with no change over the prior quarter. The Commission's cost estimates for compliance with this rule are small increases in EQR filing costs and the Commission certifies that these costs would not have a significant economic impact on small entities.

376. At the time of the proposed rule, the Commission analyzed the number of small firms impacted by this rule. Using the small business definitions defined by the Small

Business Administration (SBA),³⁶⁸ small entities were determined by employee counts as EQR filers fall into power generation, transmission, or distribution categories. The employee totals ranged from 250 employees (e.g., solar) to 1,000 employees (e.g., electric power distribution). The Commission found that approximately 42% of respondents would be considered small and 58%—the majority of respondents—would not be considered small.³⁶⁹ The Commission estimates that this approximation remains accurate.

377. Given the number of respondents that are categorized as small, the Commission is taking steps to ease the burden of the transition by helping respondents through the development of FERC Templates, which will reduce the economic burden on small filers.

378. Due to the small estimated average costs of implementation, the availability of FERC Templates, and the fact that a majority of firms are considered large, the Commission certifies that the revised requirements set forth in this final rule will not have a significant economic impact on a substantial number of small entities, and no regulatory flexibility analysis is required.

³⁶⁸ The small business size standards are provided in 13 CFR 121.201. In 13 CFR 121.201, the SBA uses the North American Industry Classification System (NAICS) codes. The Commission used the SBA standards for the utilities subsector (221). [NAICS Codes 221111 (Hydroelectric Power Generation), 221112 (Fossil Fuel Electric Power Generation), 221113 (Nuclear Electric Power Generation), 221114 (Solar Electric Power Generation), 221115 (Wind Electric Power Generation), 221116 (Geothermal Electric Power Generation), 221117 (Biomass Electric Power Generation), 221118 (Other Electric Power Generation), 221121 (Electric Bulk Power Transmission Control), 221122 (Electric Power Distribution)]. SBA classifies utilities subsector companies with 250 to 1000 employees as small businesses depending on more specific industry categories.

³⁶⁹ 88 FR 73784.

VI. Document Availability

379. In addition to publishing the full text of this document in the **Federal Register**, the Commission provides all interested persons an opportunity to view and/or print the contents of this document via the Internet through the Commission's Home Page (<http://www.ferc.gov>).

380. From the Commission's Home Page on the Internet, this information is available on eLibrary. The full text of this document is available on eLibrary in PDF and Microsoft Word format for viewing, printing, and/or downloading. To access this document in eLibrary, type the docket number excluding the last three digits of this document in the docket number field.

381. User assistance is available for eLibrary and the Commission's website during normal business hours from FERC Online Support at 202-502-6652 (toll free at 1-866-208-3676) or email at ferconlinesupport@ferc.gov, or the Public Reference Room at (202) 502-8371, TTY (202)502-8659. E-mail the Public Reference Room at public.referenceroom@ferc.gov.

VII. Regulatory Planning and Review

382. Executive Orders 12866 and 13563 direct agencies to assess the costs and benefits of available regulatory alternatives and, if regulation is necessary, to select regulatory approaches that maximize net benefits (including potential economic, environmental, public health and safety effects, distributive impacts, and equity). Executive Order 13563 emphasizes the importance of quantifying both costs and benefits, of reducing costs, of harmonizing rules, and of promoting flexibility. The Office of Information and Regulatory Affairs (OIRA) has determined this regulatory action is not a "significant regulatory action," under section 3(f) of Executive Order 12866, as amended.

Accordingly, OIRA has not reviewed this regulatory action for compliance with the analytical requirements of Executive Order 12866.

VIII. Effective Date and Congressional Notification

383. This rule is effective **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**. The Commission has determined, with the concurrence of the Administrator of the Office of Information and Regulatory Affairs of OMB, that this rule is not a “major rule” as defined in section 351 of the Small Business Regulatory Enforcement Fairness Act of 1996.

List of Subjects in 18 CFR Part 35

Electric power rates, Electric utilities, Reporting and recordkeeping requirements.

By the Commission.

Issued: March 19, 2026.

Carlos D. Clay,

Deputy Secretary.

In consideration of the foregoing, the Commission amends part 35, chapter I, title 18, Code of Federal Regulations, as follows:

PART 35—FILING OF RATE SCHEDULES AND TARIFFS

1. The authority citation for part 35 continues to read as follows:

Authority: 16 U.S.C. 791a-825r, 2601-2645; 31 U.S.C. 9701; 42 U.S.C. 7101-7352.

2. Amend § 35.10b by revising the introductory text and adding paragraph (d) to read as follows:

§ 35.10b Electric Quarterly Reports.

Each public utility as well as each non-public utility with more than a *de minimis* market presence shall file an updated Electric Quarterly Report with the Commission covering all services it provides pursuant to this part, for each of the four calendar quarters of each year, in accordance with the following schedule: for the period from January 1 through March 31, file by July 31; for the period from April 1 through June 30, file by October 31; for the period July 1 through September 30, file by January 31 of the following year; and for the period October 1 through December 31, file by April 30 of the following year. Electric Quarterly Reports must be prepared in conformance with the Commission's guidance posted on the FERC website (<https://www.ferc.gov>).

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(d) Each RTO/ISO must prepare and make available transaction data reports to its market participants that adhere to the Commission's filing and formatting requirements for use by its market participants in submitting their EQRs.

3. Amend § 35.41 by revising paragraph (c) to read as follows:

§ 35.41 Market behavior rules.

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(c) *Price reporting.* To the extent a Seller engages in reporting of transactions to publishers of electric or natural gas price indices, Seller must provide accurate and factual information, and not knowingly submit false or misleading information or omit material information to any such publisher, by reporting its transactions in a manner consistent with the procedures set forth in the *Policy Statement on Natural Gas and Electric Price Indices*, issued by the Commission in Docket No. PL03-3-000, and any clarifications thereto. In addition, Seller must adhere to any other standards and requirements for price reporting as the Commission may order.

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