PJM Interconnection is the only grid operator in the United States to charge for its services to its members based on fixed, long-term rates. This stated rate plan, which first went into effect in 2006, provides price predictability and financial transparency to PJM's members and reflects PJM's cost accountability and economies of scale.

Under the stated rate plan, PJM recovers its administrative costs – the costs of operating the electric transmission system and the wholesale electricity markets – through fixed rates billed to members based on their activity levels.

Under the previous system, formula rates varied from month to month, depending on PJM's expenses and members' transaction volumes. Stated rates give PJM members a high level of rate certainty and stability, as well as the benefits of the cost efficiencies PJM achieves through refunds on their bills.

Stated rates reflect PJM's economies of scale and maturity as a regional transmission organization with effective cost-containment and productivity-improvement initiatives. The system has allowed PJM to return cost savings to members and fund a financial reserve. The stated rate plan includes provisions that enhance information-sharing between PJM and the member-elected Finance Committee, giving members a clear picture of PJM's administrative costs.

In December 2016, the Federal Energy Regulatory Commission approved a change in PJM's stated rates to recover PJM's administrative costs for managing the grid and wholesale electricity markets. Effective Jan. 1, 2017, PJM's composite rate became 36 cents per megawatt-hour for two years, and then 2.5 percent annual increases to 41 cents in 2024. PJM manages its costs within the rates established.

Prior to PJM Board and FERC approval, the stated rate plan was unanimously recommended by PJM's Finance Committee and endorsed by the Members Committee.

PJM's structure for recovering administrative costs was credited by Moody's Investors Service as a driver for upgrading PJM's and PJM Settlement's issuer ratings to Aa2 from its previous Aa3. Moody's cited the revised tariff's ability to support the maintenance of an operating reserve and credit metrics at or above their current levels as another reason for the upgrade.

July 14, 2017

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