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February 26, 2020

The Honorable Tammy Duckworth
The Honorable Chris Van Hollen
The Honorable Robert P. Casey, Jr.
The Honorable Benjamin L. Cardin
The Honorable Cory A. Booker
The Honorable Robert Menendez
United States Senate
Washington, D.C. 20510

The Honorable Cheri Bustos
The Honorable Anthony G. Brown
The Honorable Bradley S. Schneider
The Honorable Matthew A. Cartwright
The Honorable Bill Foster
The Honorable Danny K. Davis
The Honorable Sean Casten
The Honorable Marcy Kaptur
The Honorable Mike Quigley
The Honorable Abigail D. Spanberger
The Honorable Raja Krishnamoorthi
The Honorable Mike Doyle
The Honorable Chrissy Houlahan
The Honorable Robin Kelly
The Honorable Robert C. "Bobby" Scott
The Honorable C.A. Dutch Ruppersberger
United States House of Representatives
Washington, D.C. 20515

Dear Members of the US Senate and US House of Representatives:

Thank you for your letter of February 6th where you note your concerns with the recent ruling of the Federal Energy Regulatory Commission (FERC) concerning the application of the Minimum Offer Price Rule (MOPR) in PJM's Capacity Market. I also noted your request to delay the next PJM capacity auction until 2021. I value your input and appreciate your taking the time to let me know of your views.

As our rehearing application to the FERC in docket nos. EL16-49-000 and EL18-178-000 makes clear, PJM is supportive of our states and their right to craft energy policy. Our rehearing application seeks reconsideration of PJM's various proposals to accommodate state resource preferences, and we are hopeful that the FERC rules favorably upon those requests.

As to auction timing, please note that the exact date of the next auction is heavily influenced by the timing of the FERC issuing an order on PJM's compliance filing. PJM's compliance filing is due on March 18th, however, the timing of FERC's response to that filing is unknown. PJM has stated that it will not run an auction until it has received an order from FERC on our compliance filing in the case. Further, PJM will need several months to prepare for the auction after receiving that order on our compliance filing. Thus, without the data point of knowing when the FERC will rule on our compliance filing, it is very difficult to affirmatively state when the next Base Residual Auction will occur.

I thank you for letting me know of your concerns which I will seriously consider as we move forward. I also pledge that my PJM Washington-based staff will be available to discuss the specifics of our March 18th compliance filing to FERC and to answer any questions you may have regarding this filing.

Sincerely,

/s/ Manu Asthana

Manu Asthana
President and Chief Executive Officer

cc: Craig Glazer, Vice President, Federal Government Policy, PJM