





Fuel Cost Policy Periodic Review

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Cost Development Subcommittee

April 27, 2023

Action Required	Deadline	Who May Be Affected
<p>Must either:</p> <p>Request extension of currently approved policy in MIRA; or</p> <p>Submit a new policy in MIRA</p> 	<p>5/1/2023</p> <p>9/1/2023*</p> 	<p>Market Sellers with Fuel Cost Policies expiring on 11/1/2023</p> 

*Market Sellers are strongly encouraged to submit policies in advance of the 30-day window to ensure policy is approved prior to 11/1

- Extension Requests
 - Policy extensions can be requested in MIRA until May 1
 - Expiration date will be updated in MIRA no later than July 31
 - Policy expiration will be updated to 11/1/2026* once PJM has accepted the extension request
 - PJM will reach out, prior to July 31, if policy requires updates
- New Policy Submission
 - FCPs submitted after September 19 are not guaranteed will be approved before the November 1, 2023 expiration date. Units with expired FCPs will be required to submit cost-based offers at zero.
 - PJM/IMM 30 day review deadline is for initial review of policy and does not account for changes requested by PJM/IMM

*Expiration date subject to change based on individual fuel or other contract expiration dates

- Start-up cost calculation changes (effective June 1, 2023) **do not** require fuel cost policy numerical example updates
- Resources receiving Renewable Energy Credit (REC) and Production Tax Credit (PTC) that wish to submit a non-zero cost-based offer (effective June 1, 2023)
 - May require updates to currently approved policy
 - All impacted market sellers have been personally notified

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