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## **A - Definitions**

### **Aggregator of Retail Customers (ARC)**

A Market Participant that registers demand response on behalf of one or more eligible retail customers, for which the participant is not such customers' LSE, and intends to offer that demand response directly into the Market Operator's Energy and Flexibility Reserve Markets.

### **Ancillary Service Plan**

A plan submitted by a Market Participant with regulation service and contingency reserve service obligations to meet its next day obligations and current day obligations.

### **Asset Owner**

An aggregation of assets defined by a Market Participant through the Market Operator's registration process that is eligible to be represented by the Market Participant through any combination of Resource and load.

### **Authorized Agency**

A state public utility commission that regulates, within the Markets+ Footprint, the distribution or supply of electricity to retail customers or is legally charged with monitoring the operation of wholesale or retail markets serving retail suppliers or customers; (ii) the Markets+ State Committee or any successor organization formed to act as a regional state committee within Markets+; or (iii) a state agency that has both access to documents in the possession of a state public utilities commission pursuant to state statute and the ability to protect those documents in accordance with Attachment F of this Tariff.

### **Authorized Requestor**

An individual who has executed the Non-Disclosure Agreement found in Attachment F of this Tariff and is authorized by an Authorized Agency to receive and discuss Confidential Information.

## **B - Definitions**

### **Balancing Authority (BA)**

A responsible entity that integrates resource plans ahead of time, maintains load-interchange-generation balance within a Balancing Authority Area, and supports interconnection frequency in real time in order to:

- (1) Match, at all times, the power output of the generators within the electric power system(s) and capacity and energy purchased from entities outside the electric power system(s), with the load within the electric power system(s);
- (2) Maintain scheduled interchange with other Balancing Authorities, within the limits of Good Utility Practice;
- (3) Maintain the frequency of the electric power system(s) within reasonable limits in accordance with Good Utility Practice; and
- (4) Provide for sufficient generating capacity to maintain operating reserves in accordance with Good Utility Practice.

### **Balancing Authority Area**

The collection of generation, transmission, and loads within the metered boundaries of a Balancing Authority. A Balancing Authority maintains load-resource balance within this area.

### **Behind-the-Meter Generation**<sup>[KLD1]</sup>

A generation unit that is connected on the load side of a load Meter Settlement Location and is used by the load Market Participant that is the registered owner of that Meter Settlement Location to serve all or part of its capacity, energy, or ancillary service needs.

### **Bid**

A commitment to pay a specific maximum price for a quantity of Energy that includes a Demand Bid, a Virtual Energy Bid, or an Export Interchange Transaction Bid.

**Billable Metered Load**

The Reported Load adjusted as described under Section 9.3.1.1 of Attachment A.

**Business Day**

A day on which the Federal Reserve System is open for business.

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## **C – Definitions**

### **Calendar Day**

Any day including Saturday and Sunday.

### **Combined Interest Resource**

A Resource registered to reflect shared interest of multiple Asset Owners and modeled as one commercial Resource. Credits and charges for these Resources are allocated post market using the submitted interest share percentages.

### **Commercial Model**

A representation of the attributes of and the relationships between Market Participants, Asset Owners, Resource and load assets and Price Nodes for use in Markets+.

### **Commit Time**

The time specified by the Market Operator in a Market Commitment at which a Resource is to be synchronized and operating at or above its Minimum Economic Capacity Operating Limit. For an MSR, this is the time specified by the Market Operator in a Market Commitment at which the Resource should be connected and at or above its Minimum Discharge Limit or its Minimum Charge Limit.

## **Common Bus**

A single bus to which two or more Resources registered by the same Market Participant are connected in an electrically equivalent manner where such Resources may be treated as interchangeable for certain compliance monitoring purposes.

## **Composite Energy Offer**

A Market Operator-calculated Energy Offer for a Fast-Start Resource arrived at by modifying each price point on the Energy Offer Curve for each market interval of the Minimum Run Time by adding amortized start-up and no-load costs.

## **Confidential Information**

Information containing or revealing:

- (1) Any proprietary or commercially or competitively sensitive information, trade secret or information regarding a plan, specification, pattern, procedure, design, device, list, concept, policy or compilation relating to the present or planned business of a Market Participant, which is designated as confidential by that Market Participant when supplying the information to the Market Operator, whether conveyed orally, electronically, in writing, through inspection, or otherwise; or
- (2) Any software, products of software or other vendor information that SPP is required to keep confidential under its agreements.

Confidential Information does not include Critical Energy Infrastructure Information (“CEII”) materials as designated by FERC, which must be obtained in accordance with FERC regulations.

## **Control Status**

A parameter communicated electronically to the Market Operator by a Market Participant at any time during an Operating Hour indicating a Resource's ability to follow Dispatch Targets.

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## **D - Definitions**

### **Data Error**

A data error shall be the following:

- (i) Data received by the Market Operator from an independent source, including data produced by a system or submitted by a third party, that is inaccurately modified by the Market Operator during the execution of a market function; or
- (ii) Data received by the Market Operator from an independent source, including data produced by a system or submitted by a third party, that is patently incorrect and is used by the Market Operator during the execution of a market function; or
- (iii) Incorrect data produced and used by Market Operator during the execution of a market function.

### **Day-Ahead**

The time period starting at 0001 and ending at 2400 on the day prior to the Operating Day.

### **Day-Ahead Market**

The market for Energy and Flexibility Reserves that is conducted on the day prior to the Operating Day.

### **Day-Ahead Market Commitment Period**

The contiguous period of time between a Resource's Day-Ahead Market Commit Time and Day-Ahead Market Shutdown Time.

### **Demand Bid**

A proposal by a Market Participant associated with a physical load to purchase a fixed or price sensitive amount of Energy at a specified location and period of time in the Day-Ahead Market.



### **Demand Bid Curve**

A Demand Bid specified as megawatt and dollars per megawatt hour with up to ten (10) price/quantity pairs.

### **Demand Curve**

A series of quantity/price points used to set Locational Marginal Prices and Market Clearing Prices when there is a shortage of Energy or Flexibility Reserve Products.

### **Demand Response Load**

A registered measurable load that is capable of being reduced at the instruction of the Market Operator and subsequently may be increased at the instruction of the Market Operator.

### **Demand Response Resource (DRR)**

A controllable load available for dispatch by the Market Operator that can reduce the withdrawal of Energy from the transmission grid, and for which an Offer Curve has been submitted.

### **Dispatch Interval**

The interval for which the Market Operator issues Dispatch Instructions for Markets+ in the RTBM. The Dispatch Interval is five (5) minutes.

### **Dispatch Locational Marginal Price (DLMP)**

The price for Energy at a given Price Node that results from the co-optimization of Energy and Flexibility Reserve Products, based on the Bids, Energy Offers, and Flexibility Reserve Product Offers submitted by the Market Participants. The DLMP does not include Fast-Start Resource composite Energy Offers, as described in Section 3.1.

### **Dispatch Target**

The communicated Resource target Energy megawatt output level at the end of the Dispatch Interval.

**Dispatchable Resource**

A Resource for which an Offer Curve has been submitted and that is available for dispatch by Market Operator.

**Dispatchable Variable Energy Resource (DVER)**

A Variable Energy Resource registered in Markets+ that is capable of being dispatched by the Market Operator.

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## **E – Definitions**

### **Electric Storage Resource (ESR)**

A resource capable of receiving electric energy and storing it for later injection of electric energy to the grid. A resource that is either (1) physically incapable of injecting electric energy to the Transmission System due to its design or configuration or (2) contractually barred from injecting electric energy to the Transmission System is excluded from this definition.

### **Electric Storage Resource Loss Factor**

The factor that represents round-trip efficiency related to the amount of Energy an ESR loses from charge to discharge. This loss factor is the ratio of (1) the Energy the ESR is able to inject via discharge to (2) the Energy withdrawn in order to store that charge.

### **Electrical Node (Enode)**

A physical node represented in the Network Model where electrical equipment and components are connected.

### **Emergency Condition**

A condition or situation determined by a Reliability Coordinator or Balancing Authority within the SPP Markets+ Footprint that is imminently likely to cause damage to or a materially adverse effect on the reliability or security of the Transmission System.<sup>[KLD2]</sup>

### **Energy**

An amount of electricity that is Bid or Offered, produced, purchased, consumed, sold, or transmitted over a period of time, which is measured or calculated in megawatt hours.

### **Energy Offer Curve**

A set of monotonically non-decreasing price/quantity pairs that consists of megawatts and dollars per megawatt hour with up to ten (10) price/quantity pairs.

## **Export Interchange Transaction**

A Market Participant schedule for exporting Energy out of the Markets+ Footprint.

## **Export Interchange Transaction Bids**

A proposal by a Market Participant to purchase a fixed or price sensitive amount of Energy for delivery outside of the Markets+ Footprint at a specified External Interface and for a period of time.<sup>[KLD3]</sup>

## **External Interface**

A Settlement Location representing a physical interconnection point(s) between a Balancing Authority Area within the Markets+ Footprint and a Balancing Authority Area external to the Markets+ Footprint.

## **External Resource**

A Resource located outside of the Markets+ Footprint that is included in a Markets+ Balancing Authority Area through an External Resource Pseudo-Tie.

## **External Resource Pseudo-Tie**

A non-physical electrical interconnection point between Balancing Authorities, whereby all or a portion of an External Resource in one Balancing Authority Area is considered to be in another Balancing Authority Area within the SPP Markets+ Footprint.

## **F – Definitions**

### **Fast-Start Resource (FSR)**

A Resource with the following submitted offer parameters for a Day-Ahead Market or Real-Time Balancing Market interval: (1) a Start-Up Time offer of ten (10) minutes or less; and (2) a Minimum Run Time offer of sixty (60) minutes or less. MSRs must also have a Minimum Discharge Time offer of sixty (60) minutes or less to qualify as a Fast-Start Resource. MCRs must also have a Group Minimum Run Time offer of sixty (60) minutes or less to qualify as a Fast-Start Resource.

### **Federal Energy Regulatory Commission (FERC)**

An independent, federal agency that regulates the interstate transmission and wholesale sale of natural gas, oil, and electricity.

### **Flexibility Reserve Products**

## **G – Definitions**

### **Good Utility Practices**

Any of the practices, methods, and acts engaged in or approved by a significant portion of the electric utility industry during the relevant time period, or any of the practices, methods and acts which, in exercise of reasonable judgment in light of the facts known at the time the decision was made, could have been expected to accomplish the desired result at a reasonable cost consistent with good business practices, safety, and expedition. Good Utility Practices is not intended to be limited to the optimum practice, method or act to the exclusion of all others, but rather to be acceptable practices, methods or acts, generally accepted by the region.

### **Group Minimum Down Time**

For an MCR, the minimum length of time a defined group of configurations must remain offline following transition to a different defined group of configurations.

### **Group Minimum Run Time**

For an MCR, the minimum length of time a defined group of configurations must run from the time the group is put online to the time the group is shut down.

## **H – Definitions**

### **Hybrid Storage Market Resource (HSMR)**

Generating resource(s) and ESR(s) located behind the same point of interconnection that are registered together in the Energy and Flexibility Reserve Products market as a single Resource.

### **Hydro Aggregation**

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## **I – Definitions**

### **Import Interchange Transaction**

A schedule for importing Energy into the Markets+ Footprint.

### **Import Interchange Transaction Offer**

A proposal by a Market Participant to provide Energy from a source external to a Markets+ Balancing Authority Area at a specified External Interface and period of time.

### **Instantaneous Load Capacity**

The achievable change in real power output required to account for differences between the average load and the projected instantaneous load.

### **Information Request**

A written request for disclosure of Confidential Information pursuant to Section 10.4 of Attachment A to the Tariff.

### **Interchange Transaction**

Any Energy transaction that is crossing the boundary of the Markets+ Footprint and requires checkout with one or more Balancing Authority Areas external to the Markets+ Footprint. This includes any Import Interchange Transaction, Export Interchange Transaction, or Through Interchange Transaction.



## **J - Definitions**

### **Jointly Owned Unit**

A Resource that is:

- 1) Owned by more than one Market Participant; or
- 2) A Resource for which (a) one or more Market Participants and one or more non Market Participants have contractual rights or financial obligations and (b) which the Market Participant registers as a Jointly Owned Unit.

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## **K - Definitions**

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## **L – Definitions**

### **Load Serving Entity (LSE)**

A distribution utility or an electric utility that has a service obligation, where a service obligation, as defined in Section 217(a) of the Federal Power Act, means a requirement applicable to, or the exercise of authority granted to, an electric utility under federal, state, or local law, or under long-term contracts to provide electric service to end-users or to a distribution utility.

### **Local Reliability Issue**

A local voltage or reliability issue necessitating a Local Reliability Issue Commitment issued by a Balancing Authority or Reliability Coordinator.

### **Local Reliability Issue Commitment**

A Balancing Authority or Reliability Coordinator commitment issued to address a Local Reliability Issue. These commitments are initiated prior to or during an Operating Day and are based on projected local reliability requirements, operational considerations, and generation and transmission outages.

### **Local Settlement Area**

A geographic area equivalent to a Balancing Authority participant area.

### **Locational Marginal Price**

The marginal price of Energy at a given Price Node as calculated by the Market Operator's Simultaneous Co-optimization Methodology.

### **Long-Lead Resource**

Resources that require more notification time to start than is available when the day-ahead commitment processes complete.

## **M – Definitions**

### **Marginal Congestion Component**

The calculated portion of the Locational Marginal Price at a Settlement Location representing transmission congestion costs between that Settlement Location and a reference location as calculated under Section 3.2.2 of this Attachment A.

### **Marginal Energy Component**

The compound Locational Marginal Price at a Reference Bus.

### **Marginal Loss Component**

The calculated portion of the Locational Marginal Price at a Settlement Location representing marginal loss costs between that Settlement Location and a reference location as calculated under Section 3.2.1 of this Attachment A.

### **Market Clearing Price**

The price used for settlements of a Flexibility Reserve Product in each Reserve Zone.

### **Market Commitment**

The Day-Ahead Market or Reliability Unit Commitment processes results communicated by the Market Operator to a Market Participant to (i) either start up or shut down a specified Resource and/or (ii) transition an MCR from one configuration to another.

### **Market Monitor**

The Market Monitoring Unit established under the Tariff.

### **Market Operator**

The entity that operates Markets+ in accordance with this Tariff.

## **Markets+ Footprint**

The geographic region defined by the Balancing Authorities participating in Markets+ under this Tariff.

## **Market Participant**

An entity that generates, transmits, distributes, purchases, or sells electricity in Markets+. Market Participant expressly including any entity offering Resources for sale into Markets+ that executes the Service Agreement specified in Attachment E to this Tariff, or on whose behalf an unexecuted Service Agreement has been filed at FERC.

## **Hybrid Market Storage Resource (HMSR)**

An ESR that registers consistent with the requirements under Section 4.2.3 of this Attachment A.

## **Markets+ Tariff**

The Tariff describing Markets+ including all schedules or attachments thereto, as amended from time to time and approved by FERC.

## **Maximum Charge Limit**

The maximum MW level that an MSR is able to withdraw from the grid during normal operating conditions.

## **Maximum Charge Time**

The maximum duration of time that an MSR is able to withdraw from the grid.

## **Maximum Discharge Limit**

The maximum MW level that an MSR is able to inject into the grid used during normal operating conditions.

### **Maximum Discharge Time**

The maximum duration of time that an MSR is able to inject into the grid.

### **Maximum Emergency Charge Limit**

The maximum MW level that an MSR is able to withdraw from the grid during an Emergency Condition.

### **Maximum Emergency Discharge Limit**

The maximum MW level that an MSR is able to inject into the grid during an Emergency Condition.

### **Maximum State of Charge**

The maximum State of Charge that should not be exceeded.

### **Meter Agent**

An entity responsible for collecting load and Resource data associated with identified Meter Settlement Locations within a Settlement Area for the purpose of energy accounting that impacts market settlements. Meter Agent may refer to a Market Participant performing the Meter Agent function on its own behalf, or to a Meter Agent designated by the Market Participant to act on its behalf in accordance with the Tariff.

### **Meter Data**

Real power measurement of Resources, loads, or tie-line flows between Settlement Areas and external Balancing Authority Areas, including pseudo-ties, and any other electrical quantities required for market settlement.

### **Meter Data Submittal Location**

One or more Meter Settlement Locations contained within a single Settlement Area for which Meter Data is submitted to the Market Operator by the Meter Agent for settlement purposes.

### **Meter Settlement Location**

The effective point at which a Market Participant's registered load and Resources interchange Energy within the Markets+ Footprint.

### **Minimum Charge Limit**

The minimum MWs level an MSR is able to withdraw from the grid during normal operating conditions.

### **Minimum Charge Time**

The minimum duration of time an MSR is able to withdraw from the grid.

### **Minimum Discharge Limit**

The minimum MW level that an MSR is able to inject into the grid during normal operating conditions.

### **Minimum Discharge Time**

The minimum duration of time that an MSR is able to inject into the grid.

### **Minimum Economic Capacity Operating Limit**

A megawatt level at or above a Resource's Minimum Capacity Operating Limit used for Energy dispatch at a minimum level during normal operating conditions.

### **Minimum Emergency Charge Limit**

The minimum MW level that an MSR is able to withdraw from the grid during an Emergency Condition.

### **Minimum Emergency Discharge Limit**

The minimum MW level that an MSR is able to inject into the grid during an Emergency Condition.

**Minimum Run Time**

The minimum length of time a Resource must run from the time the Resource is put online to the time the Resource is shut-down.

**Minimum State of Charge**

The minimum State of Charge that should be maintained.

**Min-to-Off Time**

The time for a Resource to de-synchronize from the grid starting from the Resource's Minimum Economic Capacity Operating Limit, Minimum Discharge Limit, or Minimum Charge Limit, as applicable.

**Multi-Configuration Resource (MCR)**

A combined cycle Resource registered consistent with the offer submission option as defined under Section 4.2.9 of this Attachment A.

**Multi-Day Reliability Advisory Process**

A non-binding, informational study that provides a commitment and pricing forecast based on the latest available forecast and commitment data.



## **N – Definitions**

### **Net Benefits Test**

A calculation that measures the threshold price at which the benefits of dispatching Demand Response Load outweigh the costs.

### **Network Model**

A representation of the transmission, generation, and load elements of the interconnected transmission systems within the Markets+ Footprint.

### **No-Load Offer**

The compensation request in a Resource Offer, in dollars, by a Market Participant representing the hourly fee for operating a synchronized Resource at zero (0) megawatt output. For a generating unit, No-Load Offers are generally representative of the fuel expense required to maintain synchronous speed at zero (0) megawatt output. For a Dispatchable Demand Response Resources, No-Load Offers are generally representative of a combination of the fuel expense required to maintain synchronous speed at zero (0) megawatt output for Behind-The-Meter Generation and the ongoing hourly costs associated with manufacturing process changes associated with a reduction in load consumption. For an MSR, No-Load Offers are the cost to maintain a State of Charge when the MSR has a zero (0) MW output (i.e., the Resource is operating under a “No-Load” condition).

### **Non-Conforming Load**

Load that is process driven that does not follow a predictable pattern.

### **Non-Dispatchable Variable Energy Resources (NDVER)**

A Variable Energy Resource registered in the Markets+ Footprint that is not capable of being incrementally dispatched by the Market Operator.

## **O – Definitions**

### **Offer**

A commitment to sell a quantity of Energy at a specific minimum price that includes a Resource Offer, a Virtual Energy Offer or an Import Interchange Transaction Offer.

### **Operating Day**

A daily period beginning at midnight.

### **Operating Hour**

A sixty (60) minute period of time beginning at the top of the hour, typically expressed as hour-ending.

### **Operating Tolerance**

The megawatt range of actual Resource output above and below the Resource's average Dispatch Instruction over the Dispatch Interval where the Resource will not be subject to charges associated with Uninstructed Resource Deviation.

### **Out-of-Merit Energy (OOME)**

An instruction from a reliability coordinator, Balancing Authority, or a local transmission operator to address an Emergency Condition or reliability issue.

## **P - Definitions**

### **Pacific Prevailing Time (PPT)**

As established by national time standards, either Pacific Standard Time or Pacific Daylight Time.

### **Plant Minimum Down Time**

For an MCR, the minimum length of time required following complete desynchronization that the entire combined cycle plant must remain offline prior to a subsequent synchronization.

### **Plant Minimum Run Time**

For an MCR, the minimum length of time the combined cycle plant must run from the time the plant is committed to the time the plant is shut down.

### **Portal**

Internet interface between the Market Operator and its Markets+ participants.

### **Price Node (Pnode)**

A node in the Commercial Model where Locational Marginal Prices are calculated.

## Q - Definitions

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## **R – Definitions**

### **Ramp-Rate-Down**

A curve specifying MW/minute ramp rates applicable between Resource operating ranges that is used to dispatch Resources in the down direction. For MSRs, Ramp-Rate-Down is the rate at which a MSR can move from zero output to Maximum Charge Limit, which is represented as a negative (-) value for the MW breakpoint. This rate also represents the rate at which the MSR can move from Maximum Discharge Limit to zero output.

### **Ramp-Rate-Up**

A curve specifying MW/minute ramp rates applicable between Resource operating ranges that is used to dispatch Resources in the up direction. For MSRs, Ramp-Rate-Up is the rate at which a MSR can move from zero output to Maximum Discharge Limit. This rate also represents the rate at which the MSR can move from Maximum Charge Limit, which is represented as a negative (-) value for the MW breakpoint, to zero output.

### **Real-Time Balancing Market (RTBM)**

The market operated by the Market Operator continuously in real-time to balance the system through deployment of Energy and to clear Flexibility Reserves.

### **Reference Bus**

The location on the Transmission System within the Markets+ Footprint relative to which all mathematical quantities will be calculated.

### **Reliability Unit Commitment (RUC)**

The processes performed by the Market Operator to assess resource and Flexibility Reserve adequacy and to communicate Market Commitments of Resources to the appropriate Market Participants as necessary.

### **Reliability Unit Commitment Period**

The contiguous period of time between a Resource's Reliability Unit Commitment Commit Time and Reliability Unit Commitment Shutdown Time.

### **Reported Load**

The megawatt-hour quantity withdrawn from the Transmission System at a Meter Data Submittal Location, as submitted by the Meter Agent.

### **Reserve Zone**

A zone containing a specific group of Price Nodes for which minimum and maximum Flexibility Reserve requirements are calculated.

### **Resettlement**

The settlement of an Operating Day subsequent to the posting of the S120 Scheduled Settlement Statement for that Operating Day.

### **Residual Load**

The unaccounted energy for load calculated by taking the sum of (a) injections at each Meter Data Submittal Location within the Settlement Area and (b) withdrawals at each Meter Data Submittal Location within the Settlement Area and (c) the sum of all Energy into and out of a Settlement Area.

### **Resource**

Assets registered in Markets+ that inject Energy into the transmission grid, or reduce the withdrawal of Energy from the transmission grid, and may be self-dispatched or directly dispatched by the Market Operator.

## **Resource Offer**

A Resource's Start-Up Offer, No-Load Offer, Energy Offer Curve, Transition State Offer, physical operating parameters, and Flexibility Reserve Product Offer.

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## **S – Definitions**

### **S7 Scheduled Settlement Statement**

As defined in Section 9.8(1) of Attachment A to this Tariff.

### **S53 Scheduled Settlement Statement**

As defined in Section 9.8(2) of Attachment A to this Tariff.

### **S120 Scheduled Settlement Statement**

As defined in Section 9.8(3) of Attachment A to this Tariff.

### **Scarcity Price**

The Locational Marginal Price and Market Clearing Price levels determined through the use of Demand Curves when there is insufficient Energy or Flexibility Reserve Products.

### **Scarcity Pricing**

The calculation of Scarcity Prices in accordance with Sections 3.2 and 3.6.1 of this Attachment A.

### **Scheduled Settlement**

The mandatory settlement of an Operating Day that is posted on a prescribed schedule.

### **Scheduled Settlement Statement**

The statement produced from a Scheduled Settlement.

### **Self-Charging**

Withdrawing Energy from the Transmission System without a Market Operator Dispatch Target.



## **Service Flow Constraint**

An operating constraint limit equal to the sum of all the Market Participants', Joint Dispatch Transmission Service Providers', and participating Balancing Authorities' transmission capacity communicated to the Market Operator. Service Flow Constraints will be continuously activated in the Simultaneous Co-optimization Methodology to constrain the least cost dispatch to the transmission capacity made available for use in Markets+.

## **Setpoint Target:**

The real-time target megawatt output signal calculated for a specific Resource by the Market Operator for a specified period within a Dispatch Interval.

## **Settlement Area**

An area within a single Balancing Authority for which interval metering can account for the net injections and net interchange associated with that area.

## **Settlement Invoice**

A weekly summary of Markets+ net daily charges and payments by Asset Owner and Operating Day that is generated for each Market Participant and contains data for all of the Operating Days settled, either on a Scheduled Settlement or Resettlement basis, during the invoice period. For each Operating Day, only the net amounts (current total less previously invoiced) contribute to the invoice amounts.

## **Settlement Location**

A location comprised of one or more Meter Data Submittal Locations for calculation of settlements in the Day-Ahead Market and Real-Time Balancing Market. The five (5) types of Settlement Locations are: Resource (including pseudo-tied resources), Load (including pseudo-tied loads), Trading Hub, Resource Hub, and External Interface.

### **Settlement Statement**

A daily summary of the Markets+ total daily charges and payments by charge type, Market Participant, Asset Owner and Operating Day which is generated for each Market Participant and contains data for all of the Operating Days settled, either on a Scheduled Settlement or Resettlement basis. For each Operating Day, the current, previous and net amounts are included on the statement.

### **Shadow Price**

A price for a commodity that measures the marginal value of the commodity.

### **Shutdown Time**

The time specified by the Market Operator or a local transmission operator in a Market Commitment at which a Resource is to begin de-synchronization procedures.

### **Simultaneous Co-optimization Methodology**

An algorithm capable of committing, clearing, dispatching, and pricing Energy and Flexibility Reserve Products on a co-optimized basis that minimizes overall costs while enforcing multiple security constraints.

### **Software Error**

Software results inconsistent with the requirements of Attachment A to this Tariff.

### **Start-Up Offer**

The compensation required by a Market Participant to bring an off line Resource on line or to reduce consumption of a Dispatchable Demand Response Resource.

### **Start-Up Time**

The time required to start a Resource and reach the Minimum Economic Capacity Operating Limit, Minimum Discharge Limit, or Minimum Charge Limit, as applicable, following receipt of a Market Commitment.

### **State Estimator**

A standard industry tool that produces a power flow model based on available real-time metering information, information regarding the current status of lines, generators, transformers, and other equipment, bus load distribution factors, and a representation of the electric network, to provide a complete description of system conditions, including conditions at busses for which real-time information is unavailable.

### **State of Charge**

The amount of Energy stored expressed in megawatt-hours.

### **State of Charge Forecast**

The projected State of Charge for the beginning of each market interval used in the Day-Ahead Market and the RUC.

### **Synchronized Resource**

A Resource that is electrically connected to the grid as evidenced by the closing of the Resource circuit breaker.

### **Sync-to-Min Time**

The time required for a Resource's output to reach Minimum Economic Capacity Operating Limit, Minimum Discharge Limit, or Minimum Charge Limit, as applicable, following synchronization to the grid.

## **T – Definitions**

### **Third Party Request**

Any request or demand by any entity upon an Authorized Requestor or an Authorized Agency for release or disclosure of Confidential Information. A Third Party Request shall include, but shall not be limited to, any subpoena, discovery request, request pursuant to state freedom of information or public records access statutes or regulations, or other request for Confidential Information made by any: (i) federal, state or local government subdivision, department, official, agency or court, or (ii) arbitration panel, business, company, entity or individual. This provision is subject to any applicable exception under Section 10 of Attachment A to the Tariff.

### **Trading Hub**

A Settlement Location consisting of an aggregation of Price Nodes developed for financial and trading purposes.

### **Transition State Offer**

An offer representing the cost to move an MCR to another configuration.

### **Transition State Time**

An operating parameter representing the time required to move an MCR to another configuration.

### **Transmission Customer**

### **Transmission Provider**

### **Transmission Service**

### **Transmission System**

## **U – Definitions**

### **Uninstructed Resource Deviation (URD)**

The megawatt amount by which a Resource's actual output in a Dispatch Interval is above or below that Resource's average Setpoint Target over a Dispatch Interval.

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## **V – Definitions**

### **Variable Energy Resource**

A device for the production of electricity that is characterized by an energy source that: (1) is renewable; (2) cannot be stored by the facility owner or operator; and (3) has variability that is beyond the control of the facility owner or operator.

### **Violation Relaxation Limit (VRL)**

The values described under Section 7.9 of Attachment A to this Tariff.

### **Virtual Energy Bid**

A proposal by a Market Participant to purchase Energy at a specified price, Settlement Location and period of time in the Day-Ahead Market that is not associated with a physical load.

### **Virtual Energy Bid Curve**

A set of price/quantity pairs that consists of megawatt and dollars per megawatt-hour with up to ten (10) price/quantity pairs.

### **Virtual Energy Offer**

A proposal by a Market Participant to sell Energy at a specified price, Settlement Location and period of time in the Day-Ahead Market that is not associated with a physical Resource.

## W - Definitions

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**XYZ - Definitions**

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