

FEDERAL ENERGY REGULATORY COMMISSION  
WASHINGTON, D.C. 20426

OFFICE OF ENERGY MARKET REGULATION

New York Independent System  
Operator, Inc.  
Docket No. ER14-144-000

Issued: 11/22/13

New York Independent System Operator, Inc.  
10 Krey Boulevard  
Rensselaer, NY 12144

Attention: Nathan D. Markey, Esq.

Reference: Revisions to the Minimum Participation Criteria

Dear Mr. Markey:

On October 21, 2013, you filed, on behalf of the New York Independent System Operator, Inc. (NYISO), revisions to Attachment K of the NYISO's Market Administration and Control Area Services Tariff (Tariff) to revise the minimum participation criteria for the NYISO's markets.<sup>1</sup> Currently, you state that, when a market participant relies on an affiliate's financial statements for the purposes of satisfying the capitalization component of the minimum participation criteria, the affiliate must (1) provide an unlimited guaranty, and (2) satisfy the NYISO's criteria for obtaining unsecured credit. You state that the proposed revision would eliminate the requirement that the affiliate satisfy the unsecured credit criteria when the unlimited guaranty is used solely to meet the capitalization requirement. You explain that the change will allow more market participants to use guarantees to meet the capitalization criteria without making a material change to the level of risk that the market may be exposed to by a market participant.

Pursuant to the authority delegated to the Director, Division of Electric Power Regulation - East, under 18 C.F.R. § 375.307, your submittal is accepted for filing, effective December 19, 2013, as requested.

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<sup>1</sup> New York Independent System Operator, Inc., NYISO Tariffs, [NYISO MST, 26.5 MST Att K Unsecured Credit, 3.0.0.](#)

The filing was noticed on October 22, 2013, with comments, interventions and protests due on or before November 12, 2013. Pursuant to Rule 214 (18 C.F.R. § 385.214 (2013)), to the extent that any timely filed motions to intervene and any motion to intervene out-of-time were filed before the issuance date of this order, such interventions are granted. Granting late interventions at this stage of the proceeding will not disrupt the proceeding or place additional burdens on existing parties.

This acceptance for filing shall not be construed as constituting approval of the referenced filing or of any rate, charge, classification, or any rule, regulation, or practice affecting such rate or service contained in your filing; nor shall such acceptance be deemed as recognition of any claimed contractual right or obligation associated therewith; and such acceptance is without prejudice to any findings or orders which have been or may hereafter be made by the Commission in any proceeding now pending or hereafter instituted by or against NYISO.

This order constitutes final agency action. Requests for rehearing by the Commission may be filed within 30 days of the date of issuance of this order, pursuant to 18 C.F.R. § 385.713.

Sincerely,

Jignasa Gadani, Director  
Division of Electric Power  
Regulation - East