

2.6 Definitions - F

Facility Flow-Based Methodology: The methodology, as described in Section 17.5.3.7 of Attachment B, used to allocate Net Auction Revenue among Transmission Owners.

Federal Power Act (“FPA”): The Federal Power Act, as may be amended from time-to-time (See 16 U.S.C. § 796 et seq.).

Firm Point-To-Point Transmission Service: Transmission Service under this Tariff that is scheduled between specified Points of Receipt and Delivery pursuant to the ISO OATT. Firm Point-To-Point Transmission Service is service for which the Transmission Customer has agreed to pay the Congestion associated with its service. A Transmission Customer may fix the price of Congestion associated with its Firm Point-To-Point Transmission Service by acquiring sufficient TCCs with the same Points of Receipt and Delivery as its Transmission Service.

Firm Transmission Service: Transmission service requested by a Transmission Customer willing to pay Congestion Rent.

First Settlement: The process of establishing binding financial commitments on the part of Customers participating in the Day-Ahead Market based on Day-Ahead LBMP.

Fixed Block Unit: A unit that, due to operational characteristics, can only be dispatched in one of two states: either turned completely off, or turned on and run at a fixed capacity level.

Fixed Price TCC: A series of TCCs, each with a duration of one year, renewable annually for a period of at least five years at a fixed price that is obtained through the conversion of expired or expiring ETAs in accordance with Section 19.2.1 of Attachment M of the ISO OATT.