

1.6 Definitions - F

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

Facilities Study: An engineering study conducted by the ISO and/or a Transmission Owner to determine the required modifications to the Transmission Owner's Transmission System, including the cost and scheduled completion date for such modifications, that will be required to provide the requested facilities.

Facility Flow-Based Methodology: The methodology, as described in Section 20.3.7 of Attachment N, used to allocate Net Auction Revenue among Transmission Owners.

Firm Point-To-Point Transmission Service: Transmission Service under this Tariff that is scheduled between specified Points of Receipt and Delivery pursuant to Part II of this Tariff. 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 this OATT.