

2.2 Definitions - B

Back-Up Operation: The procedures for operating the NYCA in a safe and reliable manner when the ISO's normal communication or computer systems are not fully functional as set forth in Section 5.3 of this ISO Services Tariff and Article 2.12 of the ISO OATT.

Base Point Signals: Electronic signals sent from the ISO and ultimately received by Generators or Demand Side Resources specifying the scheduled MW output for the Generator. Real-Time Dispatch ("RTD") Base Point Signals are typically sent to Generators or Demand Side Resources on a nominal five (5) minute basis. AGC Base Point Signals are typically sent to Generators or Demand Side Resources on a nominal six (6) second basis.

Basis Amount: The amount owed to the ISO for purchases of Energy and Ancillary Services excluding External Transactions in the Basis Month, after applying the Price Adjustment, as further adjusted by the ISO to reflect material changes in the extent of the Customer's participation in the ISO-administered Energy and Ancillary Services markets.

Basis Month: The month during the Prior Equivalent Capability Period in which the amount owed by the Customer for purchases of Energy and Ancillary Services excluding External Transactions, after applying the Price Adjustment, was greatest.

Bid/Post System: An electronic information system used to allow the posting of proposed transmission schedules and Bids for Energy and Ancillary Services by Market Participants for use by the ISO and to allow the ISO to post LBMPs and schedules.

Bid: Offer to sell or bid to purchase Energy, Demand Reductions or Transmission Congestion Contracts and an offer to sell Ancillary Services at a specified price that is duly submitted to the ISO pursuant to ISO Procedures. Bid shall mean a mitigated Bid where appropriate.

Bid Price: The price at which the Customer offering the Bid is willing to provide the product or service, or is willing to pay to receive such product or service, as applicable. In the case of a CTS Interface Bid, the Bid Price is a dollar value that indicates the bidder's willingness to purchase Energy at a CTS Source and sell it at a CTS Sink across a CTS Enabled Interface if, at the time of scheduling, the forecasted CTS Sink Price minus the forecasted CTS Source Price is greater than, or equal to, the dollar value specified in the Bid.

Bid Production Cost: Total cost of the Generators required to meet Load and reliability Constraints based upon Bids corresponding to the usual measures of Generator production cost (e.g., running cost, Minimum Generation Bid, and Start-Up Bid).

Bidder: An entity that bids to purchase Unforced Capacity in an Installed Capacity auction.

Bidding Requirement: The credit requirement for bidding in certain ISO-administered auctions, calculated in accordance with Section 26.4.3 of Attachment K to this Services Tariff.

Bilateral Transaction: A Transaction between two or more parties for the purchase and/or sale of Capacity or Energy other than those in the ISO Administered Markets. A request to schedule

a Bilateral Transaction in the Energy Market shall be considered a request to schedule Point-to-Point Transmission Service.

Billing Period: The period of time designated in Sections 7.2.2.1, 7.2.3.1, or 7.2.3.2 of this ISO Services Tariff over which the ISO will aggregate and settle a charge or a payment for services furnished under this ISO Services Tariff or the ISO OATT.