

UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION

Before Commissioners: Joseph T. Kelliher, Chairman;
Sudeen G. Kelly, Marc Spitzer,
and Jon Wellinghoff.

Midwest Independent Transmission System
Operator, Inc.
and

Docket Nos. ER06-785-000
ER06-785-001

Transmission Owners of the Midwest
Independent Transmission System
Operator, Inc.

ORDER CONDITIONALLY ACCEPTING MIDWEST ISO AGREEMENT
REVISIONS

(Issued August 11, 2006)

1. In this order, we accept, with modification, revisions to the Midwest ISO Agreement¹ proposed on March 24, 2006 (March 24 Filing), by the Midwest Independent Transmission System Operator, Inc. (Midwest ISO) and the Transmission Owners of the Midwest Independent Transmission System Operator, Inc. (Midwest ISO Transmission Owners).² The revisions incorporate requirements and conforming changes arising from

¹ The full name of the agreement is the “Agreement of Transmission Facilities Owners to Organize the Midwest Independent Transmission System Operator, Inc., a Delaware Non-Stock Corporation” (FERC Electric Tariff, First Revised Rate Schedule No. 1).

² For purposes of this proceeding, the Midwest ISO Transmission Owners consist of: Alliant Energy Corporate Services, Inc. on behalf of its operating company affiliate Interstate Power and Light Company (f/k/a IES Utilities Inc. and Interstate Power Company); Ameren Services Company, as agent for Union Electric Company d/b/a AmerenUE, Central Illinois Public Service Company d/b/a AmerenCIPS, Central Illinois Light Company d/b/a AmerenCILCO, and Illinois Power Company d/b/a AmerenIP; American Transmission Company LLC*; American Transmission Systems, Incorporated, a subsidiary of FirstEnergy Corp.; Aquila, Inc. d/b/a Aquila Networks (f/k/a Utilicorp
(continued...)

a Funds Trust Agreement negotiated among the Midwest ISO, the Midwest ISO Transmission Owners, and JPMorgan Chase Bank, N.A. (JPMorgan).

Background

2. After approximately two years of discussion and negotiation, the Midwest ISO and the Midwest ISO Transmission Owners are finalizing the Funds Trust Agreement, which will apply to transmission revenues collected under the Midwest ISO's Open Access Transmission and Energy Markets Tariff (TEMT). The Funds Trust Agreement sets up a trust fund to receive, hold and distribute transmission revenues and is intended to protect transmission revenues belonging to the Midwest ISO Transmission Owners, particularly in the event the Midwest ISO becomes insolvent. JPMorgan, an independent financial institution will serve as trustee, and transmission revenues collected under the TEMT will be deposited directly into the trust account prior to distribution. The Funds Trust Agreement is to be effective April 1, 2006. Therefore, the Midwest ISO and Midwest ISO Transmission Owners request waiver of the 60-day notice requirement to permit the proposed revisions to become effective April 1, 2006.

3. The Midwest ISO and Midwest ISO Transmission Owners propose to modify the Midwest ISO Agreement as follows: (1) add a definition of "Funds Trust Agreement" to Article One and Appendix F (Bylaws); (2) revise Article Two, Appendix F and Appendix I (ITCs) to state that the Midwest ISO Transmission Owners and Appendix I companies must become parties to the Funds Trust Agreement prior to receiving revenue for

United, Inc.); City of Columbia Water and Light Department (Columbia, MO); City Water, Light & Power (Springfield, IL); Duke Energy Shared Services, Inc. f/k/a Cinergy Services, Inc. for the Cincinnati Gas & Electric Co. d/b/a Duke Energy Ohio, Inc., PSI Energy, Inc. d/b/a Duke Energy Indiana, Inc., and the Union Light, Heat and Power Company d/b/a Duke Energy Kentucky, Inc.; E.ON U.S. LLC (for Louisville Gas and Electric Company and Kentucky Utilities Company); Great River Energy; Hoosier Energy Rural Electric Cooperative, Inc.; Indiana Municipal Power Agency; Indianapolis Power & Light Company; International Transmission Company d/b/a ITCTransmission*; Michigan Electric Transmission Company, LLC*; Michigan Public Power Agency; Minnesota Power (and its subsidiary Superior Water, L&P); Montana-Dakota Utilities Co.; Northern Indiana Public Service Company; Northern States Power Company and Northern States Power Company (Wisconsin), subsidiaries of Xcel Energy Inc.; Northwestern Wisconsin Electric Company; Otter Tail Power Company; Southern Illinois Power Cooperative; Southern Indiana Gas & Electric Company (d/b/a Vectren Energy Delivery of Indiana); Southern Minnesota Municipal Power Agency; Wabash Valley Power Association, Inc.; and Wolverine Power Supply Cooperative, Inc. The Midwest Stand-Alone Transmission Companies are denoted with an asterisk (*).

transmission services provided under the TEMT; (3) make conforming revisions to provisions of the Midwest ISO Agreement that relate to the collection and/or distribution of revenue for transmission services provided under the TEMT; and (4) remove references to an LLC from Appendix C because an LLC was never established and the Funds Trust Agreement eliminates the need for the LLC.

Notice and Responsive Pleadings

4. Notice of the filing in Docket No. ER06-785-000 was published in the *Federal Register* 71 Fed. Reg. 18311 (2006), with protests or interventions due on or before April 14, 2006. Wisconsin Electric Power Company filed a timely motion to intervene. Wisconsin Public Service Corporation, Upper Peninsula Power Company, WPS Energy Services, Inc., and WPS Power Development, LLC (collectively, Protestors) filed a timely joint protest and motion to intervene. Consumers Energy Company filed a motion to intervene out of time on April 24, 2006.

5. On May 1, 2006, the Midwest ISO Transmission Owners filed an answer to the protest. On May 1, 2006, the Midwest Stand-Alone Transmission Companies (a subgroup of the Midwest ISO Transmission Owners) filed a motion for leave to answer and an answer to the protest. On May 12, 2006, Protestors filed a motion for leave to respond and a response to the answer. On May 15, 2006, Commission staff requested that the Midwest ISO and Midwest ISO Transmission Owners provide additional information regarding the Funds Trust Agreement. On May 30, 2006, the Midwest Stand-Alone Transmission Companies filed a motion for leave to answer and an answer to protestors' response.

6. On June 14, 2006, the Midwest ISO and Midwest ISO Transmission Owners filed a timely response (June 14 Filing) to the deficiency letter. Notice of this response was published in the *Federal Register* 71 Fed. Reg. 37063 (2006), with protests or interventions due on or before July 5, 2006. Protestors filed a timely second protest on July 5, 2006. The Midwest ISO Transmission Owners filed an answer on July 20, 2006. Protestors filed an answer on August 4, 2006, asking the Commission to reject to the Midwest ISO Transmission Owners' July 20, 2006 answer.

Discussion

A. Procedural Matters

7. Pursuant to Rule 214 of the Commission's Rules of Practice and Procedure, 18 C.F.R. § 385.214 (2006), the notices of intervention and timely, unopposed motions to intervene serve to make the entities that filed them parties to this proceeding. Also, pursuant to Rule 214(d) of the Commission's Rules of Practice and Procedure, 18 C.F.R.

§ 385.214(d), we will grant any motion to intervene out-of-time filed before the issuance date of this order.

8. Rule 213(a)(2) of the Commission's Rules of Practice and Procedure, 18 C.F.R. § 385.213(a)(2) (2006), prohibits an answer to a protest or an answer unless otherwise ordered by the decisional authority. We will accept the answers filed by the parties because they have provided information that assisted us in our decision-making process.

B. Protest of the March 24 Filing

9. Protestors allege that the proposed Funds Trust Agreement would reduce the Transmission Owners' incentive to prevent a Midwest ISO default. Protestors believe that by reducing the pool of funds available to satisfy a Midwest ISO default, the funds of other Midwest ISO market participants are put at greater risk.

10. According to Protestors, the proposed revisions are unnecessary because the Midwest ISO's tariff already contains provisions such as those limiting liability and providing indemnification to protect transmission owners. The Protestors believe that the addition of the proposed trust fund would essentially eliminate the business risk for the Midwest ISO Transmission Owners.

11. Protestors also allege that it was inappropriate for the Midwest ISO and the Midwest ISO Transmission Owners to spend two years negotiating this agreement without any notice to, or involvement of, the other Midwest ISO stakeholders. Protestors dispute Midwest ISO and Midwest ISO Transmission Owners' claim that they are the only two parties affected by the agreement, stating that the financial effects of the agreement affect all other Midwest ISO market participants. Protestors also assert that Midwest ISO negotiations with one stakeholder group call into question its independence and objectivity.

12. Protestors also object to waiver of the 60-day notice requirement and the requested April 1, 2006, effective date. They also challenge the Midwest ISO and Midwest ISO Transmission Owners' assertion that the Funds Trust Agreement does not need to be filed with the Commission. Therefore, Protestors request that the Commission reject the filing or set it for hearing.

C. Answers to the March 24 Protest

13. The Midwest ISO Transmission Owners answer that the proposed revisions only formalize the existing informal trust relationship between the Midwest ISO and the Midwest ISO Transmission Owners established in the Midwest ISO Agreement. The Midwest ISO Transmission Owners contend that the Funds Trust Agreement and related

revisions to the Midwest ISO Agreement do not change any entity's interest in the transmission service revenues.

14. According to the Midwest ISO Transmission Owners, the funds the Midwest ISO collects for transmission services belong to the owners of the transmission facilities, not the Midwest ISO; the Midwest ISO is simply a collection and disbursement agent. The Funds Trust Agreement does not affect ownership of the revenues or shift the risks associated with a potential Midwest ISO bankruptcy.

15. The Midwest ISO Transmission Owners assert that the Funds Trust Agreement is not subject to Commission jurisdiction because it does not affect or relate to rates, charges, or conditions of transmission service. They also state that negotiation of the Funds Trust Agreement did not require input from other Midwest ISO stakeholders because it only affects revenues between the Midwest ISO and Midwest ISO Transmission Owners. The Midwest ISO Transmission Owners note that there is nothing to prevent other entities from seeking similar arrangements with the Midwest ISO.

16. The Midwest Stand-Alone Transmission Companies echo the statements made by the Midwest ISO Transmission Owners regarding the inherent trust arrangement in the Midwest ISO Agreement, the lack of rate impact, and the appropriateness of the closed negotiations. In addition, the Midwest Stand-Alone Transmission Companies argue the Midwest ISO has taken on functions not originally envisioned such as creditworthiness determinations, leaving individual transmission owners less able to manage their credit risks. However, the Midwest Stand-Alone Transmission Companies assert that transmission customers and other market participants have more ability to manage their credit risks by deciding whether to purchase transmission service or participate in energy markets. The Midwest Stand-Alone Transmission Companies also note that the Midwest ISO treats transmission services differently than energy market services because defaults in the energy market are uplifted to all market participants, whereas transmission revenue defaults are shared by only the transmission owners.

D. Answers to Answers on the March 24 Filing

17. Protestors respond that the Midwest ISO Agreement should not be relied upon as justification for the Funds Trust Agreement because the financial risks have changed drastically since the Midwest ISO Agreement was first conditionally accepted in 1998. Protestors assert that there is far more risk in the Midwest ISO today, and that all market participants are at risk in the event of a Midwest ISO default. Therefore, limited protection for one segment of the market participants inappropriately shifts risk in the event of a Midwest ISO default to other market participants.

18. Protestors also assert that the Midwest ISO Agreement does not authorize the creation of the Funds Trust Agreement. They assert that the provision in Sheet No. 19³ simply clarifies that the transmission revenues are not the property of the Midwest ISO. Similarly, the provision in Sheet No. 64⁴ only shows that the Midwest ISO has a duty of care just as a trustee has.

19. Protestors state that the transmission owners' suggestion that other market participants should get their own trust fund if they want similar protection is impractical. They assert that if every market participant had a similar trust fund arrangement, it would deprive the Midwest ISO of the security and collateral needed to conduct business and potentially undermine the Midwest ISO's solvency and that the uncertainty regarding who is financially responsible for Midwest ISO operations could discourage participation in the Midwest ISO.⁵

20. Protestors dispute the relevance of uplifts to the energy market, finding that uplift only applies when the market is operating, not in default or bankruptcy, and in the case of an uplift, all market participants under-recover. In addition, they note that some transmission owners have formula rates with "true-up mechanisms" that recover the prior year's transmission revenue shortfalls, giving them better protection against under-recovery than other non-transmission owning market participants.

21. Protestors challenge the Midwest Stand-Alone Transmission Companies' argument that other market participants are better able to manage credit risks by pointing out that a transmission dependent utility with load serving obligations in the Midwest ISO footprint does not have the opportunity to take transmission service from another provider. Similarly, generators interconnected with a Midwest ISO Transmission Owner must transact with the Midwest ISO for transmission service. Midwest ISO Transmission Owners are best situated to mitigate risk because they have the choice of staying and supporting the Midwest ISO, or leaving if they believe default is likely. Any legitimate

³ Sheet No. 19 provides in part that the Midwest ISO is "receiving funds associated with transmission services from transmission customers *solely as agent for the Owners or their designee(s)* and distributing such funds to the Owners or their designee(s)" (Emphasis in Protestors' response).

⁴ Sheet No. 64 states in part that the Midwest ISO "shall have a custodial trust relationship to the Owners"

⁵ Protestors also note that two of the protesting companies, WPSC and UPPCO, are indirect owners of American Transmission Company, L.L.C., which is a Midwest ISO Transmission Owner and one of the Midwest Stand-Alone Transmission Companies, which stands to benefit if the Funds Trust Agreement is approved.

issues involving transmission owners' financial risk are best addressed within the stakeholder process.

22. Protestors assert that the Commission has jurisdiction over the Funds Trust Agreement, and, therefore, it should be filed with the Commission. Protestors also suggest that accepting the Funds Trust Agreement will set a precedent for other RTO/ISOs to follow.

23. The Midwest Stand-Alone Transmission Companies filed an Answer to the Answer of the Protestors, which largely reiterates their belief that transmission owners should not have to underwrite the increased risks associated with the Midwest ISO's subsequent decision to implement energy markets. Although the Midwest ISO acts as agent for the transmission owners in collecting transmission revenues, this does not give the Midwest ISO or any of its creditors a claim on the transmission revenues or other transmission owner assets. The Midwest Stand-Alone Transmission Companies assert that Protestors are essentially asking the Commission to assume the role of a bankruptcy court and determine the treatment of transmission revenues in a Midwest ISO bankruptcy.

24. The Midwest Stand-Alone Transmission Companies dispute that the Funds Trust Agreement is subject to the Commission's jurisdiction, stating that even in the event of a Midwest ISO bankruptcy, the Commission's jurisdiction would be over the charges to cease Midwest ISO operations, not the Funds Trust Agreement. Public utilities engage in a variety of activities and enter into different types of agreements that may result in costs passed on to customers in their rates; most of these are not subject to the Commission's jurisdiction. They contend the Commission's jurisdiction generally applies when rates are filed to recover costs from customers, and customers may argue against recovery of those costs at that time.

E. June 14 Filing

25. In their response to the Commission staff's request for additional information, the Midwest ISO and Midwest ISO Transmission Owners state that under the Funds Trust Agreement, the revenue from transmission customers will be deposited directly into the trust fund and distributed by the trustee according to instructions provided by the Midwest ISO that comply with the Midwest ISO's governing documents. The funds will continue to be distributed even if the Midwest ISO becomes insolvent. Midwest ISO Transmission Owners state that the Funds Trust Agreement is intended to avoid having the funds tied-up in litigation while a court determines the merits of creditors' claims. Midwest ISO Transmission Owners assert that any delays in distributing the transmission revenues would have severe consequences for transmission owners who depend on that money to meet their financial commitments, especially the Midwest Stand-Alone Transmission Companies.

26. The Midwest ISO and the Midwest ISO Transmission Owners respond that the fees charged to administer the Funds Trust Agreement by JPMorgan, are an initial \$5,000 fee as well as an annual fee of \$40,000 and an annual tax filing fee of \$4,000. Therefore, the initial year costs are \$49,000, and are \$44,000 thereafter. Also, each additional revision to the Funds Trust Agreement will result in a \$500 fee.

27. The fees will be charged to operations and maintenance (O&M) expenses and recovered by transmission owners under Attachment O of the TEMT. It is anticipated that the fees will be included in Account No. 930.2 (Miscellaneous General Expenses) of the Commission's Uniform System of Accounts, which provides for accounting for "expenses incurred in connection with the general management of the utility not provided for elsewhere," including trustee fees. Amendments to the fees paid to the trustee will affect the calculation of future revenue requirements and derived transmission rates; however this is consistent with the treatment of other O&M expenses. The Midwest ISO and the Midwest ISO Transmission Owners also respond that 66 percent of the transmission owners must approve of any modification to the Funds Trust Agreement. However, because the Funds Trust Agreement is subordinate to the Midwest ISO Agreement, they assert that transmission owners are not able to modify or bypass the terms of the Midwest ISO Agreement through amendment of the Funds Trust Agreement.⁶ In conjunction, any changes to the trustee's fees will not effectively change a filed rate as these fees are one component of a formula rate where the formula is the filed rate, not the actual rates calculated from the formula. Therefore, they conclude that the Funds Trust Agreement is not required to be filed with the Commission. They note that under the Commission's "rule of reason" only agreements that have a "significant" effect on rates or otherwise alter the terms of documents must be filed.

28. The Midwest ISO and Midwest ISO Transmission Owners explain that they originally anticipated setting up a limited liability company (LLC) to handle billing and revenue distribution functions, but that such an entity was never established. They assert that the protections the Funds Trust Agreement provides are superior because the trustee has clear fiduciary duties to the beneficiaries, and, therefore, it negates the need to establish an LLC. According to the Midwest ISO and the Midwest ISO Transmission Owners, removing references to the non-existent LLC in the Midwest ISO Agreement is merely a housekeeping detail.

⁶ The Midwest ISO and Midwest ISO Transmission Owners offer to delete references to the Funds Trust Agreement in First Revised Sheet No. 125 to eliminate any ambiguity that transmission revenue distribution is governed by Appendix C.

F. Protestors' Response to June 14 Filing

29. Protestors reiterate earlier arguments opposing the Funds Trust Agreement. Protesters also raise a new argument that the Funds Trust Agreement is subject to Commission jurisdiction under FPA section 203 because it contains jurisdictional assets. If so, it cannot take effect unless approved by the Commission.⁷

G. Answer to Protests of the June 14 Filing

30. On July 20, 2006, the Midwest ISO Transmission Owners filed an Answer to the Protestors' Answer, which reiterated earlier arguments to the Protestors' positions. The Midwest ISO Transmission Owners further dispute Protestors' contention that all Midwest ISO market participants have equal risk exposure by pointing out that the bankruptcy code has special provisions applicable only to entities providing utility services. They also reject the Protestors' assertion that the Funds Trust Agreement is subject to the Commission's jurisdiction noting that Protestors cited to a 1942 judicial opinion that dealt with the Commission's accounting requirements and, therefore, they claim irrelevant. In addition, they note that disposition or merger of any facility has not been proposed.

H. Commission Determination

31. We accept, with modification, the proposed revisions to the Midwest ISO Agreement, effective April 1, 2006, to coincide with the effective date of the Funds Trust Agreement.⁸ We find that the Midwest ISO Agreement does not prohibit the creation of the Funds Trust Agreement. Moreover, we find that the Midwest ISO Agreement contains several provisions that taken together allow a revision to the Midwest ISO Agreement regarding the collection and distribution of transmission revenues. First, Article III of the Midwest ISO Agreement states that the Midwest ISO has the responsibility to its Transmission Owners to...distribute all transmission revenues monthly in accordance with the TEMT and the Midwest ISO Agreement.⁹ The Midwest ISO performs the responsibilities in Article III under a custodial trust relationship established between the Midwest ISO and its Transmission Owners.¹⁰ Second, the

⁷ *Id.* p. 7 (citing *Hartford Electric Light Co. v. F.P.C.*, 131 F.2d 953, 961 (2d Cir. 1942), *cert. denied* 319 U.S. 741 (1943)).

⁸ *Central Hudson Gas & Electric Corporation*, 60 FERC ¶ 61,106 (1992) (allowing waiver of prior notice requirements), *order on reh'g*, 61 FERC ¶ 61,089 (1992).

⁹ See Midwest ISO Agreement, Article III, at Original Sheet No. 64.

¹⁰ *Id.*

Midwest ISO Agreement specifically states in Article II.C.6, that the transmission revenue distribution shall not be changed except by unanimous vote of the transmission owners.¹¹ The proposed revisions at issue here were unanimously approved by the Transmission Owners and are not objected to by the Midwest ISO. Third, the Midwest ISO Agreement at Appendix C.III states that the transmission owners may designate some other entity to recover transmission revenues.¹² Also, the Midwest ISO Agreement at Appendix C references the future creation of a Limited Liability Corporation, the need for which is eliminated by creation of the Funds Trust Agreement.¹³

32. The establishment of this trust will not change the distribution of transmission revenue within the Midwest ISO. The transmission revenues belong solely to the transmission owners.¹⁴ Under the proposed revisions only transmission service revenues are impacted, as only transmission revenues are referenced in the Midwest ISO Agreement. Establishing a trust fund to avoid potential future litigation is within the transmission owners' rights under the Midwest ISO Agreement. Without assurances that the transmission owners are able to collect their transmission revenues, the willingness of the transmission owners to participate in the Midwest ISO may be reduced.

33. We agree with the Midwest ISO and the Midwest ISO Transmission Owners that the Funds Trust Agreement is not required to be filed with the Commission under the Commission's "rule of reason." We do not find that the establishment of the Funds Trust Agreement will have a significant effect on rates, nor does it otherwise alter the terms of documents on file with the Commission. The initial \$49,000 fee and subsequent \$44,000 fee are *de minimis* in relation to total costs being recovered under the formula rates established by Attachment O. The "rule of reason" has been well established¹⁵ and has been cited regarding the placement of language in the Midwest ISO's business practices

¹¹ See Midwest ISO Agreement, Article II, at Second Revised Sheet No. 57.

¹² See Midwest ISO Agreement, Appendix C.III at Original Sheet No. 125.

¹³ Id.

¹⁴ Protestors also appear to argue that the Funds Trust Agreement will somehow reduce the pool of funds available to satisfy a Midwest ISO default. Those funds do not belong to the Midwest ISO; therefore it is unclear how they could be used to satisfy a Midwest ISO default, either before or after the effective date of the Funds Trust Agreement. Since those funds, by definition, are not part of the Midwest ISO's "pool of funds," this argument is dismissed as unsupported.

¹⁵ See *City of Cleveland v. FERC*, 773 F.2d 1368, 1376 (D.C. Cir. 1985).

manuals versus its tariff.¹⁶ Likewise, we do not agree with Protestors' assertions that the Funds Trust Agreement must be filed under the Commission's jurisdiction under FPA section 203. We find that the Funds Trust Agreement does not affect disposition of the transmission revenues, it merely changes the collection agent. Distribution is still provided for under the Midwest ISO Agreement. Therefore, the Funds Trust Agreement is not jurisdictional under section 203, and need not be filed with the Commission. In addition, we will not assume the role of a bankruptcy court and speculate on the allocation of any future revenue shortfalls among the Midwest ISO market participants due to the Midwest ISO failing to pay its bills or declaring bankruptcy.

34. We also find that the Midwest ISO did not contravene any of its governing principles by negotiating the Funds Trust Agreement without the input of all stakeholders. The relevant governing document is the Midwest ISO Agreement and no provisions in that agreement prohibit the negotiation of an arrangement such as the Funds Trust Agreement between the Midwest ISO and the Midwest ISO Transmission Owners. In fact, as mentioned above it specifically allows such negotiations and revisions provided there is a consensus on amendments. We disagree with Protestors that the Midwest ISO compromised its independence or acted inappropriately by working with its transmission owners on a matter that only requires the votes of the transmission owners.¹⁷

35. Our acceptance of the revisions to the Midwest ISO Agreement pertaining to the Funds Trust Agreement is unique to the Midwest ISO because it is permissible under the Midwest ISO Agreement. We will evaluate any future filing by another RTO or ISO to establish a trust fund individually and in relation to its specific formation and governing agreements.

36. Consistent with its response to Commission staff's request for additional information, we direct the Midwest ISO to submit a compliance filing modifying First Revised Sheet No. 125 to remove the references to the Funds Trust Agreement within thirty days of the date of this order.¹⁸ These revisions will clarify that the Funds Trust Agreement is subordinate to the Midwest ISO Agreement at Appendix C.

¹⁶ See *Midwest Independent Transmission System Operator, Inc.*, 108 FERC ¶ 61,163 at P 656 (2004) (citing the rule of reason policy), *order on reh'g* 109 FERC ¶ 61,157 (2004), *order on reh'g*, 111 FERC ¶ 61,043 (2005).

¹⁷ See Midwest ISO Agreement at Article II.C.6.

¹⁸ See Midwest ISO Response to Request for Additional Information at 8, n.10.

The Commission orders:

(A) The proposed revisions to the Midwest ISO Agreement are hereby accepted, as modified, as discussed in the body of this order.

(B) The Midwest ISO and Midwest ISO Transmission Owners are directed to submit a compliance filing as discussed in the body of this order within thirty days.

(C) Waiver of the 60-day prior notice requirement is granted, as discussed in the body of this order.

By the Commission. Commissioner Moeller not participating.

(S E A L)

Magalie R. Salas,
Secretary.