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**PSC AND FERC TO HOLD JOINT TECHNICAL CONFERENCE**  
— State and Federal Regulators to Discuss Concerns Regarding the Installed Capacity  
Market and Energy Infrastructure in New York —

Albany, NY—10/30/14—The New York State Public Service Commission (PSC) and the U.S. Federal Energy Regulatory Commission (FERC) announced they will hold their first-ever joint technical conference to discuss issues of mutual interest and concern regarding the installed capacity market and energy infrastructure in New York, and to review the role of New York’s centralized capacity market in attracting investment and ensuring resource adequacy and reliability.

“We are honored to hold a technical conference with FERC to discuss ways to improve New York’s critically important energy infrastructure and to find ways to partner to resolve outstanding issues that are before us,” said PSC Chair Audrey Zibelman. “In particular, the Commission is interested in discussing how New York’s capacity market could be improved to help attract investments to help meet public policy objectives, including providing affordable and resilient energy services. Given the fact that more than \$2.6 billion flows through the capacity market annually, it is critically important that it reflects the State’s policy objectives and the needs of consumers in the State.”

“I look forward to this timely discussion of how the NYISO capacity markets work to ensure reliability and just and reasonable rates, and also to hearing about New York’s REV program,” said FERC Chairman Cheryl A. LaFleur. “It is critical to ensure that centralized capacity and

energy markets send correct signals to support the procurement and retention of resources needed to deliver reliable energy.”

The conference will take place on November 5, 2014, from 9:00 a.m. to approximately 4:00 p.m. It will be held at the New York Institute of Technology Auditorium on Broadway, which is located at 1871 Broadway, between 61st and 62nd Streets, New York, New York.

The conference, which will include opening remarks by Commissioners, will feature discussions with national and state energy experts on New York’s energy markets and infrastructure. Installed capacity is generating capacity that, currently about 40,000 megawatts (MWs) in New York. The installed capacity market involves the purchase, by utilities and other third-party energy providers, of commitments by generation providers to bid electricity into the NYISO-administered energy markets.

The conference will begin with a presentation by the New York Independent System Operator, Inc. (NYISO) and its independent market monitor on the recent performance of NYISO’s capacity market. The NYISO will also describe current initiatives it is undertaking, and hurdles it is facing, as it seeks to improve performance of its markets to attract adequate investment in resources and infrastructure to efficiently meet New York’s reliability/resource adequacy needs.

One panel will discuss the performance of NYISO’s capacity market in attracting investment in both resources and infrastructure in order to meet New York State’s reliability and/or resource adequacy needs. In particular, panelists will discuss the particular capacity market design features that encourage merchant investment in resources and infrastructure. A second panel will focus on whether, and to what extent, NYISO’s capacity market should play a role in attracting investment in resources and infrastructure to meet public policy objectives.

The webcast will allow persons to listen to the technical conference, but not participate. Anyone with Internet access who wants to listen to the conference can do so by accessing the following webpage: <http://bcove.me/n8ovpqq7>. The technical conference will be transcribed and made publicly available following the conference.