

153 FERC ¶ 61,128
UNITED STATES OF AMERICA
FEDERAL ENERGY REGULATORY COMMISSION

Before Commissioners: Norman C. Bay, Chairman;
Philip D. Moeller, Cheryl A. LaFleur,
Tony Clark, and Colette D. Honorable.

Seneca Power Partners, L.P.

v.

Docket No. EL12-6-001

New York Independent System Operator, Inc.

ORDER DENYING REHEARING

(Issued October 30, 2015)

1. On March 22, 2012, the Commission denied in part, and dismissed in part a complaint (Complaint) by Seneca Power Partners, L.P. (Seneca) against the New York Independent System Operator, Inc. (NYISO).¹ The complaint alleged that NYISO, in its implementation of the market power mitigation measures pursuant to Attachment H of its Market Administration and Control Area Services Tariff (Services Tariff),² improperly determined the reference levels for Seneca's 58 MW gas-fired cogeneration facility in Batavia, New York (Batavia).³ On April 23, 2012, Seneca requested rehearing. In this order, the Commission denies rehearing of the March Order.

¹ *Seneca Power Partners, L.P. v. New York Independent System Operator, Inc.*, 138 FERC ¶ 61,207 (2012) (March Order).

² Under the Commission's e-Tariff system, Attachment H is enumerated as section 23, *Market Mitigation Measures*, of the Services Tariff.

³ Reference levels are price thresholds for generating units that are subject to market power mitigation measures. Section 23.3.4.1 of the Services Tariff sets forth the process for establishing reference levels.

I. Background

A. Attachment H of Services Tariff

2. Relevant to our findings here is a review of the tariff provisions governing NYISO's market power mitigation measures and, specifically, NYISO's review of Batavia's reference levels. Section 23 of the Services Tariff sets forth market power mitigation measures to mitigate the market effects of conduct that would substantially distort competitive outcomes in the NYISO markets. Section 23.3 identifies the criteria for imposing mitigation measures including the identification of conduct and market impact thresholds used by NYISO to determine whether bids by market participants should be mitigated. Section 23.3.1.2.3 provides conduct thresholds for mitigating rest-of-state generators that are operating for reliability purposes outside of NYISO's economic evaluation process.⁴ The thresholds for generators operating for reliability purposes are based on comparing the generator's bid components with its reference levels as determined by NYISO specific to each generator. In accordance with these provisions, a generator's bid is mitigated, and NYISO substitutes the generator's bid components with the reference levels, when the bid components exceed the reference levels by amounts specified in section 23.3.1.2.3.3 of the Services Tariff.

3. Section 23.3.1.4.1 identifies the methods by which NYISO calculates reference levels, which as relevant here, include a level determined in consultation with the Market Party.⁵ The Services Tariff further provides that the reference level for a generator's energy bid is intended to reflect the generator's marginal costs and that NYISO's determination of a generator's marginal costs, as it applies to reference levels, shall include an assessment of the generator's incremental operating costs in accordance with a specified formula,⁶ and other factors or adjustments as NYISO shall reasonably determine to be appropriate based on data as may be furnished by the Market Party or otherwise available to NYISO.

4. Section 23.3.1.4.2 of the Services Tariff provides that if an attempt to determine a reference level in consultation with a Market Party has not been successful, or if the reference level produced does not reasonably approximate the generator's marginal cost, NYISO shall determine a reference level on the basis of various parameters. These

⁴ Rest-of-state refers to generators located outside of the New York City and Lower Hudson Valley zones.

⁵ The Market Party representing Batavia is Seneca.

⁶ Services Tariff, section 23.3.1.4.1.3.

include NYISO's estimate of the costs or physical parameters of an electric facility that takes into account: (i) available operating costs data, appropriate input from the Market Party, and the best information available to NYISO; or (ii) an appropriate average of competitive bids of one or more similar electric facilities, with certain formulae applicable to particular bids, including but not limited to incremental bids for new capacity, start-up cost bids, and minimum generation. Further, section 23.3.1.4.7 states that NYISO shall use the "best information available" to adjust reference levels to reflect appropriate fuel costs, and section 23.3.1.4.7.2 states that NYISO may review the fuel type and price information that is submitted by Market Parties.

B. Complaint

5. In its Complaint, Seneca stated that Batavia operates infrequently, and primarily to support reliability.⁷ As a resource committed to provide reliability support, Seneca stated that Batavia was subject to market power mitigation measures pursuant to the conduct and impact thresholds set forth in section 23.3 of the Services Tariff. NYISO determined that mitigation was warranted because Batavia's bids exceeded the reference levels by amounts identified by the tariff and, therefore, NYISO substituted the generator's bid components with its established reference levels.

6. In its Complaint, Seneca objected to NYISO's derivation of the fuel transportation cost component of the reference levels for Batavia. Specifically, Seneca objected that NYISO did not use the rate in Seneca's natural gas transportation contract with its affiliate, Alliance Energy Transmission, LLC (AET).⁸ Seneca also alleged that NYISO violated the Services Tariff by improperly deriving and unilaterally modifying the reference levels used to compensate Batavia.

7. According to the Complaint, Seneca buys its natural gas from available suppliers and the gas is delivered by the supplier to the interconnect of Dominion Transmission Inc. (Dominion), an interstate pipeline, at LeRoy, New York, with an 11-mile pipeline, formerly owned by Seneca and now owned by AET, which then delivers the gas to Batavia to be burned as fuel. Seneca stated that in 2008, when Seneca owned the 11-mile pipeline, NYISO used a Seneca-proposed gas transportation cost based on a comparison to rates of other non-affiliated pipelines for purposes of setting the reference levels for

⁷ Complaint at 2-3. A resource may be committed to operate for reliability by NYISO or at the request of the local transmission owner out of economic merit order as a Day-Ahead Reliability Unit or in NYISO's Supplemental Resource Evaluation as system conditions require. *See* Services Tariff, section 23.3.1.2.3.1

⁸ Seneca is a wholly-owned subsidiary of Alliance Energy Group, LLC.

Batavia. In early 2010, pursuant to authorization of the New York Public Service Commission (NYPSC), Seneca transferred the 11-mile pipeline to AET and incorporated the “NYISO-approved” transportation rate for that pipeline, along with an inflation factor, into a transportation contract it entered into with AET (Seneca/AET Contract), which is on file with the NYPSC.⁹

8. However, Seneca asserted that, in late 2010, NYISO found the Seneca/AET Contract transportation rate was no longer appropriate for purposes of calculating reference levels for Batavia and substituted a lower distribution rate—the general system distribution rate that National Grid (Niagara Mohawk) charges to Niagara Mohawk retail customers in the Niagara Mohawk service area (Niagara Mohawk rate).¹⁰ Seneca argued that it was not appropriate, and in violation of the Services Tariff, for NYISO to substitute a distribution rate for the existing Seneca/AET Contract rate and asserted that NYISO must use information provided by market parties unless it is inaccurate, not timely submitted, or false. Seneca stated that the Seneca/AET Contract rate is comparable to other similarly situated entities and should have been accepted by NYISO.¹¹

9. Seneca further argued that NYISO, and the Independent Market Monitor who supported NYISO, appear to believe that, if the pipeline is constructed by the Local Distribution Company (LDC), the rates recoverable from the generator should be at the pipeline’s marginal cost, and any of its fixed costs should be excluded. Finally, Seneca objected to the process NYISO employed to reset its reference level, arguing that it violated its Services Tariff process.

10. In its answer, NYISO responded that the Seneca/AET Contract provides no breakdown between fixed and variable costs and asserted that, because the contract is with a commonly-controlled affiliate, the charge was structured as a variable cost in an attempt to recover all of the costs of the pipeline (both fixed and variable) in Batavia’s reference levels. It also argued that because the contract is with an affiliate, signed by the same person for both parties, and is not an arm’s length, market-based agreement, its cost

⁹ See Complaint at 15-16.

¹⁰ *Id.* at 17. Actual prices are being treated as privileged pursuant to 18 C.F.R. § 388.112 (2015), as requested by Seneca.

¹¹ In the confidential portion of its Complaint, Seneca provided a contract between another affiliate, AG-Energy, L.P., and a non-affiliate, St. Lawrence Gas Company, Inc. (St. Lawrence Contract) to support its claim that the Seneca/AET Contract transportation rate was consistent with rates under competitive contracts. See Complaint Exhibit E.

must be verified. However, NYISO asserted that Seneca repeatedly refused its requests to provide cost support for the transportation charge. It asserted that, in the absence of such information, NYISO used the best information available to set Batavia's reference levels, as authorized by the Services Tariff.

11. In its comments on the Compliant, the NYPSC stated that the Commission should reject the gas transportation price component that Seneca relies upon as such contracts between affiliates are unreliable indicators of the price either a market or regulation would yield and that the contract has not been reviewed or approved by the NYPSC.¹² The NYPSC further argued that Seneca either failed to demonstrate that the gas transportation rate Seneca pays its affiliate does not include fixed costs, or that Seneca has not sought to reflect fixed costs in the reference price through its proposed gas transportation rate component. The NYPSC also argued that Seneca should not rely on the St. Lawrence Contract since the contract reflects the price of service over a dedicated pipeline of different length, vintage, and in a different location from the AET pipe, and therefore, the rates would not be analogous.

C. March Order

12. In the March Order, the Commission denied Seneca's Complaint regarding the fuel cost components,¹³ and found that NYISO properly determined the reference levels for Batavia in accordance with the process set forth in Attachment H of the Services Tariff. In doing so, the Commission found that the only evidence Seneca provided of its variable gas transportation costs was its gas transportation contract rate in the Seneca/AET Contract, which the Commission noted was an affiliate contract. The Commission stated that it agreed with the NYPSC that affiliate relationships are a poor indicator of competitive market outcomes and the Commission cannot presume prudence or assume an arm's length relationship.¹⁴ Accordingly, the Commission agreed with

¹² NYPSC Answer at 4 (citing Complaint Exhibit F, NYPSC Case 09-G-0490, *Alliance Energy Transmission LLC and Seneca Power Partners, L.P.*, Declaratory Ruling on Review of a Transfer Transaction and Order Providing for Lightened Regulation, issued November 17, 2009).

¹³ The Commission dismissed portions of the Complaint regarding minimum run time, and operating and maintenance expenses. March Order, 138 FERC ¶ 61,207 at PP 60, 65.

¹⁴ March Order, 138 FERC ¶ 61,207 at P 51 (citing *Indiana and Michigan Municipal Distributors Ass'n and City of Auburn, Ind.*, 62 FERC ¶ 61,189, at 62,238 (1993), *order on reh'g*, 65 FERC ¶ 61,087 (1993), *aff'd sub nom.*, *Indiana Municipal Power Agency v. FERC*, 56 F.3d 247 (D.C. Cir. 1995)).

NYISO that the Seneca/AET Contract is not reliable evidence of the gas transportation component of the reference level. Thus, the Commission found that, without further information about the make-up of the costs underlying the Seneca/AET Contract, the Commission could not determine if the contract rate is, in fact, the “best information available” as required by the tariff.¹⁵

13. The Commission also found that NYISO had evaluated the marginal cost data submitted by Seneca, and, in the absence of necessary data, has discretion under the Services Tariff to instead use the best information available as a proxy, i.e., the competitive rate of a non-affiliate pipeline as represented by the Niagara Mohawk rate.¹⁶ The Commission further found that Seneca failed to show that it was not afforded an opportunity to provide necessary information, or that NYISO did not conduct proper reviews of the information Seneca submitted for the derivation of Batavia’s reference levels. Rather, the Commission found NYISO acted appropriately pursuant to the Attachment H consultation process in reviewing reference level data, requesting additional information from Seneca, and properly using its discretion in determining the reference levels for Batavia by taking into account multiple sources of information, including that provided by Seneca. Accordingly, the Commission found that claims by Seneca that NYISO took unilateral action in changing its information were unsupported by the record.

II. Request for Rehearing

14. As detailed further below, Seneca contends on rehearing that: (1) the Commission erred when it accepted NYISO’s use of marginal cost and not the Seneca/AET Contract rate for the transportation component in the determination of Batavia’s reference levels, thereby denying Seneca the opportunity to recover its verifiable and legitimate costs; and (2) the Commission erred by not considering Seneca’s claims that NYISO abused its discretion by “unilaterally” lowering Batavia’s reference levels. Seneca requests that the Commission grant rehearing and allow Seneca to use the Seneca/AET Contract rate in the determination of Batavia’s reference levels.

III. Discussion

15. As discussed below, we deny rehearing. The salient issues are whether NYISO was permitted to impose a reference level for gas transportation costs and whether it properly applied its discretion in doing so. As we explain in further detail below, NYISO

¹⁵ March Order, 138 FERC ¶ 61,207 at P 55.

¹⁶ *Id.* P 52 (citing Services Tariff, section 23.3.1.4.7).

has the discretion under its Services Tariff to employ the market power mitigation measures in the way that it did here, and appropriately selected the Niagara Mohawk rate as the proxy rate rather than the Seneca/AET Contract rate.

A. Reference Level Process

1. Rehearing Request

16. Seneca contends that the Commission erred when it did not consider Seneca's claims that NYISO abused its discretion by seeking to lower reference levels with the effect of depriving mitigated generators the ability to recover their costs.¹⁷ Seneca states that it seeks to show its costs and, upon proper support, acceptance of its information in support of its reference levels. Seneca argues that it seeks only fair treatment not the unilateral, unduly discriminatory conduct and exercise of unbridled power enforced by the NYISO against Seneca and other generators. Seneca also claims that the Commission erred by finding that NYISO properly followed its tariff and relied upon the best available information yet later stated that it could not determine whether Seneca provided the best available information and accepted the proxy instead.¹⁸ Seneca maintains that it has complied with the requests of NYISO and asserts that the best available information is the Seneca/AET Contract, supported by comparable information submitted to NYISO by Seneca. Seneca further states that the Commission erred when it found that the record supported that NYISO had worked with Seneca to obtain verifiable information regarding Batavia's costs and does not know what more information it can provide and that NYISO must accept such verifiable and legitimate information.

2. Commission Determination

17. We deny rehearing, and find that NYISO acted in accordance with its Services Tariff in seeking information to support Batavia's reference levels. We find that it was proper and in accordance with the Services Tariff for NYISO to re-examine the 2008 gas transportation rate used by Seneca and that NYISO did not act in an unduly discriminatory manner when it inquired into the reference level supported by the affiliated Seneca/AET Contract. The circumstances justified NYISO's substitution of a proxy gas transportation rate for the Seneca/AET Contract rate, and we find that use of a substitute proxy was within NYISO's discretion under the Services Tariff.

¹⁷ Seneca states that these claims were corroborated by the Independent Power Producers of New York and TC Ravenswood. Seneca Request for Rehearing at 7.

¹⁸ *Id.* at 12 (citing March Order, 138 FERC ¶ 61,207 at P 29).

18. Seneca contends that because NYISO initially accepted its increased gas transportation rate in 2008, NYISO is now bound to that rate. We disagree. Rather, section 23.3.1.4 of the Services Tariff requires that NYISO inquire into reference level cost components on an ongoing basis as it does for all generators to ensure that the reference levels represent the marginal costs of the generator.¹⁹ As NYISO explained, the Services Tariff requires NYISO to make adjustments to the reference levels as the data underlying the specific generator's marginal cost changes, or as new data becomes available that provides additional information on a generator's marginal cost.²⁰

19. The Services Tariff allows NYISO to review the costs underlying the gas transportation rate. As discussed earlier, NYISO has an obligation to ensure that the gas transportation rate represents the actual costs to Batavia, and absent the ability to make such a determination, it is within NYISO's obligation under the Services Tariff to use the "best information available."²¹ Furthermore, because Seneca did not provide the requested information, NYISO exercised the discretion allowed by the Services Tariff to use other comparable service as the best information available, i.e., the Niagara Mohawk rate.²² Therefore, the fact that NYISO sought information to support Batavia's costs was proper, and NYISO's actions to ensure that the reference levels represent Batavia's marginal costs were not undue discrimination.

20. Consistent with the requirements of the Services Tariff, NYISO sought information on the components of fuel costs that supported the reference levels for Batavia – fuel transportation costs embedded in the Seneca/AET Contract being one such cost. Absent a bidding history for Batavia given its operating profile as a seldom run generator used primarily for reliability and frequently mitigated, NYISO must verify that the reference levels simulate a marginal cost bidding strategy; therefore, NYISO is obligated to verify the costs supplied by Seneca.²³ While Seneca provided some of the

¹⁹ See Services Tariff, section 23.3.1.4.1

²⁰ See NYISO Answer at 19. See also March Order, 138 FERC ¶ 61,207 at PP 23 and 31.

²¹ NYISO Answer at 16-17.

²² March Order, 138 FERC ¶ 61,207 at P 31.

²³ March Order, 138 FERC ¶ 61,207 at PP 30-31. See also Services Tariff section 23.3.1.4.1 where NYISO determines reference levels based on the marginal cost bidding history of generators that are competitive before resulting to a consultative approach, which was warranted in this case because Batavia does not bid competitively.

requested information, NYISO sought additional information that Seneca did not provide.²⁴ We affirm the Commission's finding in the March Order that, because of their affiliate relationship, the Seneca/AET Contract rate is not reliable evidence of Batavia's marginal costs.²⁵ Seneca has raised no new arguments that warrant changing these findings. In the absence of other evidence to support the use of the Seneca/AET Contract rate, it was not unreasonable or unduly discriminatory for NYISO to look to rates under other, unaffiliated, competitively-priced gas pipeline contracts for comparable transportation service in the area to use as a proxy for the Seneca/AET Contract rate. As the Commission stated in the March Order, NYISO acted properly when it questioned the Seneca/AET Contract for these reasons. Accordingly we deny rehearing of the Commission's determination that it was reasonable for NYISO to reject the use of the Seneca/AET Contract rate for establishing Seneca's marginal costs.

21. NYISO substituted the Niagara Mohawk rate as proxy for the Seneca/AET Contract rate, as the best information available. Given the facts of this proceeding, this was within the discretion allowed by the Services Tariff. We agree and continue to find that use of the Niagara Mohawk rate is an appropriate proxy.²⁶

22. In support of this finding, we note that, as the Commission stated in the March Order, NYISO is under no obligation to use the information supplied by Seneca and, while NYISO considered this information, NYISO decided to use other comparable service as the best information available, e.g., the Niagara Mohawk rate.²⁷ NYISO has the discretion to do so under the Services Tariff.²⁸ Further, in the March Order, the Commission noted the NYPSC's concerns with regard to using the St. Lawrence Contract

²⁴ It is evident from the record, including information that Seneca supplied in its Complaint, that Seneca was accorded the appropriate opportunities to respond to NYISO's requests for information, and to its proposed adjustment to the transportation rate, prior to implementation. The record indicates that Seneca chose to not provide the requested information. The record therefore contradicts Seneca's assertions that it was, in fact, fully cooperative with NYISO's requests. *See* NYISO Answer at 6-7.

²⁵ March Order, 138 FERC ¶ 61,207 at P 51.

²⁶ March Order, 138 FERC ¶ 61,207 at P 53. *See also* NYPSC Answer at 6.

²⁷ March Order, 138 FERC ¶ 61,207 at P 31.

²⁸ The Commission granted NYISO this discretion when it accepted the market power mitigation measures as they exist in the Services Tariff today. *See, e.g., New York Indep. Sys. Operator, Inc.*, 90 FERC ¶ 61,317 (2000).

rate as a proxy. In the absence of such variable cost data from Seneca, NYISO states that it has no alternative in accordance with the Services Tariff but to use proxy data.²⁹ Seneca could have provided NYISO with information about its own costs. The deference here is to NYISO's independent judgment and experience as to a rate that most resembles transportation service to provide gas to Batavia.³⁰ Accordingly, it was not unreasonable for NYISO to select the Niagara Mohawk rate as proxy for the Seneca/AET Contract to simulate distribution service to Batavia. Seneca has not met its burden of proof that NYISO failed to act in accordance with its Services Tariff through its use and selection of this proxy.

B. Reference Level Determination

1. Rehearing Request

23. On rehearing, Seneca also contends that the Commission erred in three main respects in finding acceptable NYISO's rejection of the Seneca transportation cost rate as an appropriate reference level. First, it asserts that NYISO's use of "marginal cost" methodology for pipeline ratemaking is not recognized by the Commission as an appropriate methodology and it should not be required to prove its affiliate's marginal costs. Seneca asserts that the NYPSC permits LDCs to charge rates similar to those derived by AET. Second, it asserts that Seneca's comparable rate, i.e., the St. Lawrence Contract rate, should have been considered as evidence to rebut whatever concerns that existed with respect to Seneca's affiliate relationship with the pipeline owner. Third, it asserts that permitting it to only recover in its reference level the marginal cost of a pipeline rate treats Seneca in a discriminatory manner as compared with customers who take service from an LDC or third party pipeline supplier. Seneca asserts that there is no justification for this distinctive treatment and, at a minimum; the Commission should have set for hearing or technical conference whether Seneca provided the "best information available."³¹ Seneca states that the Commission erred when it found that it was appropriate for NYISO to include in its reference levels only the marginal cost of the transportation pipeline.

24. Seneca asserts that pipeline ratemaking is not made based on the marginal costs of operating the pipeline and that no LDC in New York State, of which it is aware,

²⁹ Services Tariff sections 23.3.1.4.2 and 23.3.1.4.2.1.

³⁰ See NYISO Answer at 16-17.

³¹ In its Complaint, Seneca did not request that the Commission set this matter for evidentiary hearing.

calculates its rates in this manner. Seneca states that it is unduly discriminatory and would yield unreasonable rates to require it to prove its affiliate's marginal costs in order for Seneca to recover the rate it pays to AET when no other entity purchasing transportation from an LDC would similarly be required to prove the same information. Seneca further states that the Commission has recognized the inapplicability and limitations of marginal cost pricing.³² Seneca argues that NYISO is without expertise to parse Orange and Rockland's rate to permit only the recovery of marginal costs.

25. Seneca states that the Commission's decision to allow NYISO to reject the Seneca/AET Contract rate appears to be based solely on the affiliate relationship and incorrect factual representations of the NYPSC rather than on pipeline ratemaking. Because it files revenue reports required by the NYPSC,³³ Seneca asserts that it is entitled to collect a rate that has been shown to be comparable to other rates.

2. Commission Determination

26. We deny Seneca's request for rehearing. The salient issue, as discussed earlier, is whether NYISO properly applied its discretion in substituting a proxy rate for the Seneca/AET Contract rate. We find that NYISO's use of a proxy rate to determine the reference levels for Batavia, instead of the Seneca/AET Contract, is consistent with NYISO's obligations and requirements under its Services Tariff, and thus, we affirm the Commission's findings in the March Order. NYISO was justified in its attempts to verify the costs underlying the Seneca/AET Contract rate in light of the affiliate relationship between Seneca and AET and, therefore, NYISO was within its discretion to substitute a competitively-priced proxy rate as the best information available consistent with section 23.3.1.4.7 of the Services Tariff after its attempts and Seneca's failure to support that contract rate.

27. Seneca also disagrees with the Commission's finding that it was appropriate to include the marginal cost of the transportation pipeline in the reference levels. In this regard, Seneca objects generally to the setting of Batavia's reference levels, based upon the variable cost of the Seneca/AET Contract rate, stating that this violates pipeline ratemaking principles. But, because of the affiliate relationship between Seneca and

³² Seneca Request for Rehearing at 9 (citing *Texaco Inc. v. FERC*, 886 F.2d 749 (5th Cir. 1989)).

³³ Complaint Exhibit F, NYPSC Case 09-G-0490, *Alliance Energy Transmission LLC and Seneca Power Partners, L.P.*, Declaratory Ruling on Review of a Transfer Transaction and Order Providing for Lightened Regulation, issued, November 17, 2009 at 5.

AET, it was the variable cost data that NYISO needed to verify but could not. Since Seneca and AET are affiliated, NYISO was justified in trying to verify the fuel cost of the Batavia generating facility.³⁴ When NYISO was unable to verify the costs, it was required to follow the provisions of the Services Tariff to determine an appropriate reference level. Thus, it was the affiliate relationship not pipeline ratemaking principles that were relevant to the Commission's finding in the March Order that NYISO followed the consultative process pursuant to section 23.3.1.4.2 of the Services Tariff and used the best information available.³⁵

28. Finally, Seneca requests we set this matter for hearing. Notwithstanding Seneca's request on rehearing that we set this matter for evidentiary hearing, because we find that NYISO followed the proper procedures for determining the reference levels applicable to the Batavia unit, this matter does not raise issues of material fact and no evidentiary hearing is required.

The Commission orders:

Seneca's request for rehearing is hereby denied, as discussed in the body of this order.

By the Commission.

(S E A L)

Kimberly D. Bose,
Secretary.

³⁴ In addition, in the March Order the Commission found that it would be inappropriate to use the St. Lawrence Contract as a proxy. March Order, 138 FERC ¶ 61,207 at P 53.

³⁵ March Order, 138 FERC ¶ 61,207 at P 30.