



Executive Summary Manual Changes

Effective Date	9/25/2024
Impacted Manual #(s)/Manual Title(s):	M-06: Financial Transmission Rights
Conforming Order(s):	ER19-469-000, ER22-1420-000, ER24-374-002
Associated Issue Tracking Title:	FTR Bilateral Transactions Review and Reporting Requirements
Committee Approval Path - What committee(s) have already seen these changes?	MIC First Read: 7/10/2024 MIC Endorsement: 8/7/2024 MRC First Read: 8/21/2024 MRC Endorsement: 9/25/2024
MRC 1st read date:	8/21/2024
MRC voting date:	9/25/2024
Impacted Manual sections:	Sections 3.1.1.1, 3.2.1, 4.2, 4.3, 4.5, 6.3, 7.3, 8.2, 9.1, Approval
Reason for change:	Periodic review. Required annually for Manual 6.
Summary of the changes:	<ul style="list-style-type: none">- Approval section<ul style="list-style-type: none">o Manual owner changed to Nicolae Dumitriu- Section 3.1.1, 3.2.1<ul style="list-style-type: none">o Added conforming language per ER19-469-000 and ER22-1420-000 specifying ARR allocation limitations for Energy Storage Resources and Open-Loop Hybrid Resources- Section 4.2, 4.3<ul style="list-style-type: none">o Added language specifying time frame for submitting ARR relinquish requests- Section 4.2, 4.3, 4.5<ul style="list-style-type: none">o Added language specifying time frame for submitting ARR trade requests- Section 4.3

- Corrected position of ARR source label to encompass all of the source node types
- Section 6.3
 - Correction of ARR allocation Round 3 to Round 2
- Section 7.3
 - Added conforming language per ER24-374-002 indicating requirement to report bilateral trade agreements, Primary Economic Terms and confirm the seller has no continuing interests to PJM
- Section 8.2
 - Clarified that long-term auction revenues are used to fund ARR
- Section 9.1
 - Clarified sentence referring to offline residual ARR allocation
- Grammatical, formatting and punctuation corrections throughout the manual