

# ISO Rules

## Part 200 Markets

### Division 206 Capacity Market

#### Section 206.6 Base Auction and Rebalancing Auction



External Consultation Draft  
October 22, 2018

#### Applicability

- 1 Section 206.6 applies to:
  - (a) the **ISO**.

#### Requirements

##### Base Auction Timeline

- 2(1)** The **ISO** must conclude a **base auction** no later than 36 **months** prior to the start of the **obligation period**.
- (2)** The **ISO** must:
  - (a) notwithstanding subsection 2(1), conclude a **base auction** for the first 3 **obligation periods** in accordance with the timelines established in the *Capacity Market Auction Guidelines*; and
  - (b) remove subsection 2(2) on or about the **day** the **base auction** for the third **obligation period** is concluded.

##### Rebalancing Auction Timeline

- 3(1)** The **ISO** must, subject to subsection 3(2), conclude 2 **rebalancing auctions** at no later than 18 **months** and 3 **months**, respectively, prior to the start of the **obligation period**.
- (2)** The **ISO** must:
  - (a) notwithstanding subsection 3(1), conclude one **rebalancing auction**, that is the last **rebalancing auction**, no later than 3 **months** prior to the start of the **obligation periods** for the first 3 **obligation periods**; and
  - (b) remove subsection 3(2) on or about the day the **rebalancing auction** for the third **obligation period** is concluded.

##### Publication of Capacity Market Auction Guidelines

- 4** The **ISO** must publish the *Capacity Market Auction Guidelines* no later than 8 months prior to the start of each **base auction** or **rebalancing auction** offering window.

##### Sealed-bid, Single-round Base Auction and Rebalancing Auction

- 5** The **ISO** must, for each **base auction** and **rebalancing auction**, use a sealed-bid, single-round auction design to establish a single clearing price.

#### Auction Results

- 6(1)** The **ISO** must, as soon as practicable following a **base auction** and **rebalancing auction**, notify the **capacity market participant** of the **capacity market participant's capacity commitments** by asset.
- (2)** The **ISO** must, as soon as practicable following a **base auction** and **rebalancing auction**, publish the following results of the **base auction** or **rebalancing auction**:
  - (a) the clearing price;
  - (b) the total **capacity** procured;

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- (c) the total **capacity** procured by technology type; and
- (d) the total **capacity** procured from assets associated with an **offer** for **new capacity**, incremental capacity and refurbished capacity.

(3) The **ISO** must, as soon as practicable following the last **rebalancing auction**, publish the **capacity commitment** associated with each asset.

#### Revision History

Date	Description
yyyy-mm-dd	Initial release