

## PIPP FAQs

### PIPP FAQs

Current as of 20 April 2018 (updated as needed on a daily basis)

**PIPP-1: What percentage of the load of PIPP customers is included in the 2018 auction under the PIPP RFP? What is the estimated MW-measure of the PIPP load?**

A: Starting with the 2018 auction under the PIPP RFP, 100% of the load of PIPP customers is available for bid. The estimated MW-measure is 288 MW. *Posted 3/22/2018*

**PIPP-2: Are all bidders required to provide financial guarantees to participate in the PIPP RFP or are financial guarantees required only from bidders that do not qualify for any unsecured credit line under the terms of the PIPP Agreement?**

A: Regardless of the result of the creditworthiness evaluation, all bidders in the PIPP RFP must provide financial guarantees in an amount equal to the independent credit requirement due under the PIPP Agreement in the form of cash or a letter of credit. The letter of credit must be in the form of Attachment E to the PIPP Agreement. Such cash or letter of credit is due as part of the Registration Materials by 12 PM (noon) EPT on Wednesday, April 18, 2018. *Posted 3/30/2018*

**PIPP-3: What are the financial guarantees that are required to participate in the PIPP RFP and when are these due?**

A: Financial Guarantees in the form of cash or a letter of credit are due by 12 PM on the Registration Due Date of Wednesday, April 18, 2018. The financial guarantees must be in the amount of the independent credit requirement ("ICR") due under the PIPP Agreement, which is calculated as the product of \$15,000/MW and the MW-measure of PIPP Load. The estimated MW-measure is 288 MW. Hence, the ICR required is \$4,320,000 (i.e., 288 x \$15,000). *Posted 3/30/2018*

**PIPP-4: What is the Price-to-Beat?**

A: The Price-to-Beat can be found in Section II.1.2 of the PIPP RFP Rules posted to the [PIPP page](#) of the CBP website. The Price-to-Beat for the upcoming PIPP RFP is \$49.35/MWh, and a Bid that is at or above the Price-to-Beat will be automatically rejected. *Posted 4/18/2018*

**PIPP-5: If a supplemental auction were to occur under the PIPP RFP, when would it take place?**

A: The tentative date of the supplemental auction, in the event that a supplemental auction is held, is May 1, 2018. The Auction Manager will provide a more detailed schedule for the supplemental auction to eligible bidders once it is determined that such a supplemental auction will occur. *Posted 4/20/2018*

## **PIPP FAQs**

**PIPP-6: If a bidder has provided complete Registration materials, but did not submit a Bid Proposal Form during the Bid Window, is that bidder still able to submit a Bid Proposal Form for the supplemental auction?**

**A: Yes.** If no Bids submitted on April 24 are evaluated or are approved by the Commission pursuant to Article III, a supplemental auction will be conducted. Bidders that (i) provided complete and compliant Qualifications Materials by the Cure Deficiency Deadline for Qualifications and (ii) provided complete and compliant Registration Materials by the Cure Deficiency Deadline for Registration Materials for this auction under the PIPP RFP will be eligible to submit a Bid Proposal Form for the supplemental auction. *Posted 4/20/2018*