

Final Alignment Supplementary: All Amendments

All MRP Amendments from current baseline	
Title:	Chapter 0.11 – Definitions
Current Market Rules Baseline:	
This document shows the consolidated MRP market rule amendments required for this chapter with tracked changes shown against the current baseline. For a clean version of this and other chapters, refer to the market rule amendment proposal documents (MR-00481-R00-R12).	

Introduction

A.1.1 This Chapter is part of the *renewed market rules*, which pertain to:

A.1.1.1 the period prior to a *market transition* insofar as the provisions are relevant and applicable to the rights and obligations of the *IESO* and *market participants* relating to preparation for operation in the *IESO administered markets* following commencement of *market transition*; and

A.1.1.2 the period following commencement of *market transition* in respect of all the rights and obligations of the *IESO* and *market participants*.

A.1.2 All references herein to chapters or provisions of the *market rules* will be interpreted as, and deemed to be references to chapters and provisions of the *renewed market rules*.

A.1.3 Upon commencement of the *market transition*, the *legacy market rules* will be immediately revoked and only the *renewed market rules* will remain in force.

A.1.4 For certainty, the revocation of the *legacy market rules* upon commencement of *market transition* does not:

A.1.4.1 affect the previous operation of any *market rule* or *market manual* in effect before the *market transition*;

A.1.4.2 affect any right, privilege, obligation or liability that came into existence under the *market rules* or *market manuals* in effect prior to the *market transition*;

A.1.4.3 affect any breach, non-compliance, offense or violation committed under or relating to the *market rules* or *market manuals* in effect prior to the *market transition*, or any sanction or penalty incurred in connection with such breach, non-compliance, offense or violation

A.1.4.4 affect an investigation, proceeding or remedy in respect of,

(a) a right, privilege, obligation or liability described in subsection A.1.4.2, or

(b) a sanction or penalty described in subsection A.1.4.3.

A.1.5 An investigation, proceeding or remedy described in subsection A.1.4.3 may be commenced, continued or enforced, and any sanction or penalty may be imposed, as if the *legacy market rules* had not been revoked.

1. Definitions

Rule Notes:

1.—[Intentionally left blank]

2.—[Intentionally left blank]

In the market rules:

actual exposure means, ~~in respect of the estimated net amount payable by or owing to a given market participant, the amount calculated~~ at any given time, calculated by the IESO for ~~that~~ market participant pursuant to ~~section MR Ch.2 ss.5.5 of Chapter, 5C.3, or 5D.2;~~

adequacy means the ability of the *electricity system* to supply electrical demand and *energy* requirements at all times, taking into account ~~scheduled and unscheduled outages of equipment or components~~ outages;

adjustment period allocation refers to a means of allocating post-final adjustments to *settlement amounts*. This allocation is based on *market participant* activity in the *energy market* during the event that is the subject of the originating *settlement* adjustment;

administrative price means a price established by the IESO in the circumstances referred to and in accordance with ~~section MR Ch.7 s.8.4A of Chapter 7;~~

advance approval means IESO approval of a *planned outage* before the scheduled start date of the *planned outage*. *Advance approval* includes *quarterly advance approval*, *weekly advance approval*, *three-day advance approval* and *one-day advance approval*;

advanced pre-dispatch operational commitment means a minimum scheduling constraint advancement established by the IESO to a *GOG-eligible resource's minimum loading point*, that applies for a duration of at least one hour in advance of an existing *day-ahead operational commitment* or *stand-alone pre-dispatch operational commitment* based on the *binding pre-dispatch advisory schedule*, during the applicable hours specified by the IESO pursuant to MR Ch.7 s.5.8.2.5;

affiliate, with respect to a corporation, has the meaning ascribed thereto in the *Business Corporations Act* (Ontario);

alternative intertie reference level value means the *intertie reference level value* determined by the IESO pursuant to MR Ch.7 s.22.19.4;

alternative reference quantity value means the *reference quantity value* determined by the IESO pursuant to MR Ch.7 s.22.15.21;

amend, in relation to the *market rules*, means any change to the *market rules*, whether by amendment, alteration, addition or deletion;

amendment submission has the meaning ascribed thereto in ~~section MR Ch.3 s.4.2.4 of Chapter 3~~;

ancillary service means services necessary to maintain the *reliability* of the *IESO-controlled grid*, including, but not limited to, *regulation*, *black start capability*, *voltage control*, reactive power, *operating reserve* and any other such services established by the *market rules*;

ancillary service provider means a person who provides an *ancillary service*;

applicable law means all laws, regulations, other statutory instruments and rules and other documents of a legislative nature which apply to the *IESO* or to *market participants*, and all orders of a government, governmental body, authority or agency having jurisdiction over the *IESO* or a *market participant* including, but not limited to, any *licence* issued to the *IESO* or a *market participant*;

applicant has the meaning ascribed thereto in ~~section MR Ch.3 s.2.5.1 of Chapter 3~~;

application for authorization to participate means the form *published* by the *IESO* and by which a person may apply for authorization to participate in the *IESO-administered markets* or to cause or permit electricity to be conveyed into, through or out of the *IESO-controlled grid*;

Arbitration Act, 1991 means the Arbitration Act, 1991, S.O. 1991, c. 17;

arbitrator means a qualified person appointed pursuant to ~~section MR Ch.3 s.2.7 of Chapter 3~~ to arbitrate a dispute;

area control error or *ACE* means the instantaneous difference between actual and scheduled interchange, taking into account the effects of frequency bias;

attended means regularly staffed on a twenty-four hours a day, seven days a week basis;

auction capacity means an amount in megawatts of electricity available to be provided to the *IESO-controlled grid*, by *capacity market participants* in association with a *capacity auction*;

auction period means, with respect to a *capacity auction*, the length of time commencing with the opening of the window during which the *IESO* receives *capacity auction offers*, and finishing at the time at which the *IESO publishes* auction results;

authority ~~center~~centre means, in respect of a *facility*, an *attended* location at which indirect operational control of the *facility* is effected;

automatic generation control or *AGC* means the process that automatically adjusts the output from a *generation ~~facility~~resource* or an *electricity storage ~~facility~~resource* that is providing *regulation*;

automatic voltage regulation or *AVR* means the process that automatically adjusts the reactive output of a *generation unit*, *electricity storage unit*, or synchronous condenser to maintain the *unit* terminal voltage within a pre-determined range;

availability declaration envelope means the most recent maximum quantity of *energy* included in a *bid* or *offer* submitted in the *day-ahead market* under MR Ch.7 s.3.1.11, as issued by the *IESO* under MR Ch.7 s.4.8.1;

availability de-rating factor means, in respect of an *obligation period*, a value which is assigned to a *capacity auction resource*, as determined in accordance with the applicable *market manual*;

availability window means the hours in an *obligation period* during which *capacity auction resources* are required to be available to provide *auction capacity*;

basecase means a model of electrical components of the *IESO-controlled grid* and *neighbouring electricity systems*. Such components may include but are not limited to transformers, *generation facilities*, *electricity storage facilities*, and transmission lines, and includes the steady-state, dynamic and short circuit attributes of each component where applicable;

BES exception applicant means (i) a *market participant* who owns *IESO controlled-grid* elements or *facilities* who applies to the *IESO* for a *BES exception*; or (ii) a *connection applicant* who applies to the *IESO* for a *BES exception*;

BES exception request means an application for the approval, amendment, termination, or transfer of a *BES exception* pursuant to ~~section MR Ch.5 s.3.2B of Chapter 5~~;

bid means a statement of the quantities and prices of a commodity that a buyer willis willing to purchase at differentin the day-ahead market-price levels for that commodity in the-, the real-time market or the procurement marketmarkets and includes dispatch data parameters that are submitted in accordance with MR Ch.7 s.3;

bidding limit means, in respect of a given *TR participant*, the amount calculated by the *IESO* for that *TR participant* in accordance with ~~section 4MR Ch.8 s.3.14.1 of Chapter 8~~;

billing period means, in respect of the purchase or sale of *TRs* in a round of a *TR auction*, a period of a *trading week*, in respect of the day-ahead market, the real-time marketsmarket and the *settlement* of amounts owing to *TR holders* under ~~section 4.4MR Ch.9 s.3.8.1 of Chapter 8~~, a period of a calendar month;

binding pre-dispatch advisory schedule means those *dispatch hours* of the *pre-dispatch schedule* for a *GOG-eligible resource* (i) that are the initial set of contiguous *dispatch hours* greater than or equal to its *minimum loading point* excluding the hours scheduled for the *ramp up energy to minimum loading point*, and (ii) that are the basis for a *start-up notice* for a *stand-alone pre-dispatch operational commitment* or *advanced pre-dispatch operational commitment*;

black start capability means the capability of a *generation facility* to start without an outside electrical supply so as to be used to energize a defined portion of the *IESO-controlled grid*;

~~*boundary entity* means the set of *boundary entity resources* associated with an *intertie zone*; entity designated and maintained by the *IESO* for the purpose of energy trading, and which represents the capacity of one or more resources, including but not limited to *generation facilities* or *load facilities*, located at a point or points external to the *IESO control area* which a *market participant* is entitled to inject into or withdraw from the *IESO-controlled grid* and which shall be deemed to be located in an *intertie zone* in accordance with section 2.2.7.2 of Chapter 7;~~

boundary entity resource means a construct existing within the *IESO's* systems that facilitates *intertie* flow between the *IESO-controlled grid* and an *intertie zone*;

bulk electric system exception or *BES exception* is an exception from compliance with the requirements of *NERC reliability standards* relating to elements or *facilities* connected to the *IESO controlled-grid* in accordance with the Ontario-adapted *NERC* procedure for processing *BES exceptions*;

business day means any day other than a Saturday, a Sunday or a holiday as defined in section 88 of the *Legislation Act* and, where expressed by reference to the jurisdiction of a *market participant* other than the Province of Ontario, means any day other than a Saturday, a Sunday or a day on which banks are authorized or required to be closed in the jurisdiction of that *market participant*;

buying market participant means a *market participant* that is purchasing *energy* under a *physical bilateral contract*;

called capacity export means an *energy export* from the *IESO control area* that is supported by the capacity of a *generation ~~unit~~resource* or the capacity for injection of an *electricity storage ~~unit~~resource* within the *IESO control area* that has committed its capacity, or a portion thereof, to an external *control area* and that capacity has been called by the external *control area operator* in accordance with ~~section MR Ch.7 s.20.3 of Chapter 7~~;

Canadian prime interest rate means the base lending rate that the bank where the *IESO settlement clearing account* is maintained charges for commercial loans to its best and most creditworthy commercial customers;

~~capability factor means the ratio of the energy which could have been delivered by a generating station with generation unit limitations in effect, to the energy, over the same period of time, that could have been delivered if the generating station had operated at its maximum continuous rating;~~

~~capacity auction means an auction operated by the IESO to acquire auction capacity, and includes a demand response auction;~~

capacity auction capacity test means a test which is used to evaluate a capacity auction resource on their ability to provide *capacity*, as specified in the applicable *market manual*;

capacity auction clearing price means the price at which a *capacity auction* clears for an *obligation period* and is expressed in \$/MW-day;

capacity auction commitment period means the period of time for each *capacity auction* over which it secures *capacity*. It consists of two *obligation periods*;

capacity auction deposit means the deposit required to be made by a *capacity auction participant* in accordance with ~~section 18 of Chapter 7MR Ch.7 s.18~~, as a condition of participating in a *capacity auction*;

capacity auction dispatch test means a test conducted by the IESO in which *capacity auction resources* are evaluated on their ability to successfully respond to ~~dispatch instructions~~ *dispatch instructions* as specified in the applicable *market manual*;

capacity auction eligible generation resource means a *generation resource that is a non-committed resource* ~~that is,~~ associated with ~~a generation facility, which is also~~ a *connected facility* at the commencement of the capacity qualification process for a given *capacity auction*, and which is registered as ~~dispatchable-dispatchable~~ with the IESO prior to the *obligation period* in accordance with the timelines specified in the applicable *market manual*;

capacity auction eligible storage resource means *an electricity storage resource that is a non-committed resource* associated with ~~an electricity storage facility, which is also~~ a *connected facility* at the commencement of the capacity qualification process for a given *capacity auction*, and which is registered as ~~dispatchable-dispatchable~~ with the IESO prior to the *obligation period* in accordance with the timelines specified in the applicable *market manual*;

capacity auction offer means an *offer(s)* from a *capacity auction participant*, in the form of a *price-quantity pair(s)*, to provide *auction capacity* through a *capacity auction resource* for an applicable *obligation period*, reflecting the amount of *auction capacity* that the *capacity auction participant* can reliably and responsibly provide if received as a *capacity obligation*, and which *offer* amount is no greater than the *capacity auction participant's* *unforced capacity*;

capacity auction participant means a person that is authorized to participate in a *capacity auction* and submit *capacity auction offers*;

capacity auction reference price represents the price at which resources would be incentivized to enter the market and recover the necessary costs to make their capacity available, recognizing their revenue opportunities and avoided costs in the *energy market*. The reference price is directly associated with the *target capacity* as another key reference point in the demand curve;

capacity auction resource means a ~~resource type resource~~ specified in ~~section MR Ch.7 s.19.1.2 of Chapter 7~~ and is utilized by a *capacity auction participant* to satisfy a *capacity obligation*;

capacity auction zonal constraints means the minimum or maximum amount of *auction capacity*, or virtual *demand response capacity* that a *capacity auction* seeks to secure for a specific electrical zone or group of electrical zones as detailed by the *IESO* in each pre-auction report;

capacity dispatchable load resource means ~~the capacity auction resource associated with a dispatchable load~~ that has received a *capacity obligation* in a given *capacity auction* in accordance with the applicable *market manual*;

capacity export agreement means an agreement between the *IESO* and a *control area operator* regarding the management of *called capacity exports*, and which may include but is not limited to *interconnection agreements*;

capacity export request means a request submitted to the *IESO* by a *market participant* for approval to commit the Ontario-based capacity of a *generation unit resource* or the injection capacity of an *electricity storage unit resource* to an external *control area* in accordance with ~~section MR Ch.7 s.20.1 of Chapter 7~~;

capacity generation resource means a *capacity auction eligible generation resource* with a *capacity obligation* received in a given *capacity auction* in accordance with the applicable *market manual*;

capacity import call means an *energy import* from an external *control area* that is supported by the capacity of a *generation unit* or the capacity for injection of an *electricity storage unit* within the external *control area* that has committed its capacity, or a portion thereof, to the *IESO control area* and that capacity has been called by the *IESO* in accordance with ~~section MR Ch.7 s.19.9 or 19.9B of Chapter 7~~;

capacity market participant means a *capacity auction participant* that has registered with the *IESO* as a *capacity market participant*, and who satisfies requirements contemplated in ~~Chapter 7, section MR Ch.7s.18~~;

capacity obligation means the amount of *cleared UCAP* that a *capacity market participant* is required to provide from a particular *capacity auction resource* during each hour of the *availability window* of an *obligation period*;

capacity prudential support means the collateral provided by a *market participant* with a *capacity obligation* in accordance with the requirements contemplated in [Chapter 2, section MR Ch.2 s.5B](#);

capacity prudential support obligation means the dollar amount of collateral required as specified by the *IESO* as a condition of satisfying a *capacity obligation*;

capacity qualification request means a request submitted to the *IESO* by a *capacity auction participant* which includes the *installed capacity* and all other applicable information, using the forms specified by the *IESO*, for the determination of the *unforced capacity* of a *capacity auction resource* in the capacity qualification process specified in the applicable *market manual*;

capacity storage resource means a *capacity auction eligible storage resource* with a *capacity obligation* received in a given *capacity auction*, in accordance with the applicable *market manual*;

capacity transferee means a *capacity auction participant* who is willing to accept all or a portion of a *capacity obligation* from a *capacity transferor*. A *capacity transferee* may be the same *capacity auction participant* as the *capacity transferor*;

capacity transferor means a *capacity auction participant* who intends to transfer all or a portion of its *capacity obligation* received through a *capacity auction* to a *capacity transferee*. A *capacity transferor* may be the same *capacity auction participant* as the *capacity transferee*;

[*cascade group* means one or more *forebays* in a river system;](#)

[*certified black start facility* means a ~~registered~~ *generation facility* contracted in accordance with MR Ch.9 s.4.2.2 that, to the satisfaction of the *IESO* acting reasonably, has complied with and continues to comply with equipment and staffing configurations, training and maintenance programs and inspection and testing regime as set out in the *market rules* or the *Ontario power system restoration plan*, and from which the *IESO* may direct the delivery of power without assistance from the electrical system-;](#)

charge type means the identifier designating an item on an *invoice* or a *settlement statement*;

class r reserve means *operating reserve* of class *r*, where *r* = 1 denotes [synchronized ten-minute operating reserve](#) and *r* = 2 denotes [non-synchronized ten-minute operating reserve](#), and *r* = 3 denotes [thirty-minute operating reserve](#);

cleared ICAP means, in respect of a *capacity auction resource*, an amount in megawatts of electricity, as determined in accordance with ~~section MR.Ch.7 s.18.8.2 of Chapter 7~~ and adjusted for any applicable *capacity obligation* buy-outs or *capacity obligation* transfers;

cleared UCAP means an amount in megawatts of electricity that a *capacity auction resource* cleared in a given *capacity auction* and adjusted for any applicable *capacity obligation* buy-outs, *capacity obligation* transfers, or in-period *cleared UCAP* adjustments;

close of banking business means 3:00 p.m. on the day the relevant bank is open for business;

cogeneration facility means a *generation facility* that produces both electric *energy* and either steam or other forms of useful energy (such as heat), which are used for industrial, commercial, heating, or cooling purposes, and qualifies for treatment as a Class 43.1 facility or has qualified as a Class 34 facility under the Income Tax Act, R.S.C. 1985, c.1~~7~~₁;

~~*combined guaranteed costs* means all eligible costs incurred by a *generation facility* from either the point of ignition or synchronization to the *IESO-controlled grid* as applicable, until the earlier of the end of the *minimum generation block run-time* and the end of the *minimum run-time* for the *generation facility*;~~

combined cycle plant means a group of *generation resources* associated with a *generation facility* in which *energy* is generated by one or more *generation units* that are combustion turbines and by one *generation unit* that is a steam turbine for which steam is supplied by recovery of waste heat from one or more of the combustion turbines or by an independent injection of heat from duct firing;

commissioning electricity storage facility means an *electricity storage facility* located within the *IESO control area* that is either (i) newly constructed or (ii) significantly redesigned or rebuilt and is designated by the *IESO* as a *commissioning electricity storage facility* and, in either case, that has not yet completed the commissioning tests referred to in ~~section MR Ch.7 s.2.2D.4.2 of Chapter 7~~;

commissioning generation facility means a *generation facility* located within the *IESO control area* that is either (i) newly constructed or (ii) significantly redesigned or rebuilt and is designated by the *IESO* as a *commissioning generation facility* and, in either case, that has not yet completed the commissioning tests referred to in ~~section MR Ch.7 s.2.2A.4.2 of Chapter 7~~;

commitment cost parameters means *start-up offer*, *speed no-load offer*, and the portion of an *energy offer* up to and including the *minimum loading point*;

confidential information means (i) information which has been supplied by the disclosing person in confidence implicitly or explicitly, where disclosure could reasonably be expected to: (a) prejudice significantly the competitive position of the disclosing person; (b) interfere

significantly with the contractual or other negotiations of the disclosing person or another person; (c) result in undue loss or gain to the disclosing person or another person; (d) compromise the efficiency of the *IESO-administered markets*; (e) result in the disclosing person being in breach of a ~~bona fide~~bona fide confidentiality agreement to which the information is subject; or (f) in the opinion of the *IESO*, pose a potential security threat to the *integrated power system*, the *IESO-administered markets*, or those of neighbouring jurisdictions; and (ii) information that, pursuant to the *market rules* or *applicable law*, the *IESO* or a *market participant* cannot disclose or make available to one or more persons;

confidentiality classification means a classification referred to in ~~section MR Ch.3 s.5.4.1 of Chapter 3~~;

connect means to form a physical link to or with the *IESO-controlled grid* through a *connection facility*;

connected facility means a *facility connected* to the *IESO-controlled grid*;

connected wholesale customer means a ~~wholesale customer~~ wholesale customer, other than a *distributor*, that is directly ~~connected~~connected to the *IESO-controlled grid*;

connection agreement means an agreement entered into between a *transmitter* and a *market participant* governing the terms and conditions pursuant to which the *market participant* is *connected* to the *transmitter's transmission system*;

connection applicant means any of: (i) a *market participant* or person that applies to the *IESO* for approval of a new *connection* to the *IESO-controlled grid* or for approval of the modification of an existing *connection* to the *IESO-controlled grid*, or (ii) a *distributor* in whose *distribution system* a *market participant* or person is or intends to be connected as an *embedded generator* or *embedded electricity storage participant* whose *facility* is or will be rated greater than 10 MW, that seeks to establish a new or modify an existing connection pursuant to ~~section MR Ch.4 s.6.1.6 of Chapter 4~~;

connection assessment means a study conducted by the *IESO* pursuant to ~~section MR Ch.4 s.6.1.5 of Chapter 4~~ to assess the impact of a new *connection* to the *IESO-controlled grid* or of the modification of an existing *connection* to the *IESO-controlled grid* on the *reliability* of the *integrated power system*;

connection charge means a charge for recovering costs associated with connection to a *transmission system*;

connection facility means a *facility* and equipment that allow a person to become *connected* to the *IESO-controlled grid* and includes, in the case of a *distributor*, distribution assets owned by a person other than the *distributor* that have been deemed by the *OEB* to be transmission assets;

connection point means a point of connection between the *IESO-controlled grid* and a *generation facility*, *electricity storage facility*, or *load facility*, or the point at which a neighbouring *transmission system* is connected to the *IESO-controlled grid*;

connection-related reliability information means any information provided or requested pursuant to ~~section MR Ch.7 s.2.2.5 of Chapter 7~~ and/or ~~section MR Ch.4 s.6.1.6.2 of Chapter 4~~;

connection request means a request submitted by a *market participant* or a *connection applicant* to a *transmitter* for *connection* to the *IESO-controlled grid*;

connection station service is *station service* associated with transformers, capacitors, switchgear, protection systems and control systems that *connect generation facilities*, *electricity storage facilities*, *load facilities* or ~~distribution~~ *distribution* facilities to the *IESO-controlled grid*;

conservative operating state means the state described in ~~section 2.5 of Chapter MR Ch.5 s.2.5~~;

~~*constrained IESO-controlled grid model* means the model capable of being used by the dispatch algorithm and described in section 4.5.1.2 of Chapter 7;~~

~~*constrained off dispatchable load* means a dispatchable load, electricity storage unit or boundary entity dispatched by the IESO to consume (or to withdraw in the case of an electricity storage unit or boundary entity) less energy in order to assist in addressing a transmission flow constraint on the IESO-controlled grid or a security limit in circumstances where such dispatchable load, electricity storage unit or boundary entity would, but for such constraint or security limit, otherwise be or have been dispatched to consume (or to withdraw in the case of an electricity storage unit or boundary entity) more energy;~~

~~*constrained off event* means, in respect of a generation unit, an electricity storage unit, a dispatchable load, or a boundary entity, the event of being dispatched as a constrained off facility;~~

~~*constrained off facility* means a constrained off generation unit, a constrained off dispatchable load or both;~~

~~*constrained off generation unit* means a generation unit, electricity storage unit, or boundary entity dispatched by the IESO to supply (or to inject in the case of an electricity storage unit or boundary entity) less energy in order to assist in addressing a transmission flow constraint on the IESO-controlled grid or a security limit in circumstances where such generation unit, electricity storage unit, or boundary entity would, but for such constraint or security limit, otherwise be or have been dispatched to supply (or to inject in the case of an electricity storage unit or boundary entity) more energy;~~

~~*constrained on dispatchable load* means a dispatchable load, electricity storage unit or boundary entity dispatched by the IESO to consume (or to withdraw in the case of an electricity storage unit or boundary entity) more energy in order to assist in addressing a transmission flow constraint on the IESO-controlled grid or a security limit in circumstances where such dispatchable load, electricity storage unit or boundary entity would, but for such constraint or security limit, otherwise be or have been dispatched to consume (or to withdraw in the case of an electricity storage unit or boundary entity) less energy;~~

~~*constrained on event* means, in respect of a generation unit, an electricity storage unit, a dispatchable load or a boundary entity, the event of being dispatched as a constrained on facility;~~

~~*constrained on facility* means a constrained on generation unit, a constrained on dispatchable load or both;~~

~~*constrained on generation unit* means a generation unit, electricity storage unit, or boundary entity dispatched by the IESO to supply (or to inject in the case of an electricity storage unit or a boundary entity) more energy in order to assist in addressing a transmission flow constraint on the IESO-controlled grid or a security limit in circumstances where such generation unit, electricity storage unit, or boundary entity would, but for such constraint or security limit, otherwise be or have been dispatched to supply (or to inject in the case of an electricity storage unit, boundary entity) less energy;~~

consumer means a person who uses, for the person's own consumption, electricity that the person did not generate;

contingency event means the unexpected failure of a single component or multiple components connected to the *electricity system*;

contracted ancillary services means *ancillary services*, other than *operating reserve*, procured by the IESO by contract rather than in the *real-time markets* in accordance with ~~sections MR Ch.7 ss.9.2 to 9.5 of Chapter 7~~;

contributor outage means an *outage* of a *demand response contributor* where its energy consumption is less than 1% of its peak consumption measured in the prior three months, excluding any *outages* related to *generation units*;

control area means an area on an electricity system where supply and demand are kept in balance through *dispatch* by the *control area operator*;

control area operator means the person responsible for the *secure* operation of a *control area*, and includes independent system operators and regional transmission organizations in other jurisdictions;

control centre means, in respect of a ~~registered~~ facility or group of facilities, an *attended location* where signals and instructions for controlling the ~~facilities~~ *associated resources* are received from an *authority centre* or the *IESO*, and transferred directly to the *facilities* for implementation;

costs of the arbitration means the fees and expenses of an *arbitrator* and any other costs and expenses related to the arbitration of a dispute under ~~section MR Ch.3 s.2 of Chapter 3~~, other than the legal costs and expenses of the parties to the dispute and of any ~~intervener~~ *intervenor*;

costs of the mediation means the fees and expenses of a *mediator* and any other costs and expenses related to the mediation of a dispute under ~~section 2 of Chapter 3~~ *MR Ch.3 s.2*, other than the legal costs and expenses of the parties to the dispute and of any person permitted by the *mediator* to attend a mediation session pursuant to ~~section MR Ch.3 s.2.6.6~~;

current period adjustment means an adjustment that is effected against amounts owing or payable in respect of transactions reflected in a *settlement statement* issued for the *billing period* or *trading day* during which the *current period adjustment* is effected regardless of the *billing period* or *trading day* during which the *preliminary settlement statement* to which the adjustment relates occurred;

curtailment means the involuntary curtailment of ~~consumption by non-dispatchable load~~ *loads or price responsive loads* as a result of insufficient *generation capacity* or *electricity storage capacity*, of a limitation in the capacity of a *transmission system* or of actions taken by the *IESO* pursuant to ~~Chapter MR Ch.5~~ to maintain the *reliability* of the *IESO-controlled grid* or of the *electricity system*;

~~*daily cascading hydroelectric dependency* means there is a minimum hydraulic time lag of less than 24 hours from a hydroelectric generation facility to one or more adjacent upstream and/or downstream hydroelectric generation facilities operated by the same registered market participant;~~

~~*day-ahead commitment period* means the set of contiguous settlement hours described in MR Ch.9 s.4.4.1.1(c);~~

~~*day-ahead market* or *DAM* means a daily, IESO-administered market that creates financially binding obligations for a dispatch day on the day prior to the relevant dispatch day;~~

~~*day-ahead market calculation engine* means an algorithm that consists of three passes, where each pass executes one or more optimization problems solved by the IESO to determine schedules and prices in accordance with MR Ch.7 App.7.5 to meet the needs of the day-ahead market;~~

day-ahead market expiration means the earliest time at which the IESO publishes and issues *day-ahead market* results in accordance with MR Ch.7 ss.4.7.2 and 4.8.1 or when the IESO declares a *day-ahead market* failure in accordance with MR Ch.7 s.4.3.2;

day-ahead market external congestion rent means, in respect of an *intertie zone* and a *settlement hour*, the total *day-ahead market* external congestion collected by the IESO for all *boundary entity resources*, determined as the *day-ahead market* quantity of *energy* scheduled for withdrawal minus the *day-ahead market* quantity of *energy* scheduled for injection, multiplied by the *day-ahead market* price of external congestion (DAM PEC_h^i) as defined in MR Ch.9 App.9.2;

day-ahead market restricted window means the period of time commencing at 10:00 EPT on the day prior to the relevant *dispatch day* until *day-ahead market expiration*;

day-ahead market submission window means the period of time commencing at 06:00 EPT and ending at 10:00 EPT on the day prior to the relevant *dispatch day*;

day-ahead operational commitment means a minimum scheduling constraint established by the IESO to a *GOG-eligible resource's* minimum loading point based on the *day-ahead schedule* to respect the *resource's* minimum generation block run-time during the hours specified by the IESO pursuant to MR Ch.7 s.4.8.1.4;

day-ahead operational schedule means the hours in a *GOG-eligible resource's* *day-ahead schedule* that are greater than or equal to the *minimum loading point* excluding the hours scheduled for the *ramp up energy to minimum loading point*;

day-ahead schedule means the hourly schedule for the 24-hour period of the next *dispatch day* as determined by the *DAM calculation engine* during the *day-ahead market*;

data collection system means a means of extracting *metering data* from a *metering installation* and transferring such *metering data* into a remote *metering database*;

data logger means a device designed to be capable of reading and holding data until that data is collected;

default amount means a dollar amount by which a *market participant* has defaulted upon its obligations to *settle* with the IESO and shall, for purposes of the imposition of a *default levy*, be calculated in accordance with ~~section MR Ch.2 s.8.3.1 or 8.5.1 of Chapter 2;~~

default interest means interest at the *default interest rate*;

default interest rate means the interest rate calculated as the *Canadian prime interest rate* plus 2%;

default levy means a levy imposed by the IESO on *non-defaulting market participants* in accordance with ~~section 8 of Chapter 2~~ MR Ch.2 s.8;

default protection amount means, ~~in respect a component of a given~~ the maximum net exposure that represents the dollar estimate of the additional debt that a market participant; the dollar amount could accumulate in the real-time market or day-ahead market between the time that a market participant commits an event of default and the time a market participant could be removed from the real-time market or day-ahead market; determined from time to time by the IESO for ~~that a~~ market participant in accordance with ~~section MR Ch.2 s.5.3.8 of Chapter 2 or s.5C.1.7;~~

defaulting market participant means a *market participant* that is in default of payment in respect of monies owing to the IESO under the *market rules*;

defined meter point means (a) in respect of a *facility connected* to the IESO-controlled grid by a *connection facility* that is a radial line designated by the IESO for such purpose, the point at a voltage above 50 kV at which the designated radial line is *connected* to (i) the high voltage bus of the *facility*, or (ii) the *facility*, if there is no such high voltage bus; (b) in respect of a *facility connected* to the IESO-controlled grid by a *connection facility* other than one referred to in (a), the point at a voltage above 50 kV at which the *connection facility* is *connected* to the IESO-controlled grid; and (c) in respect of an *embedded market participant*, the point at which the *embedded market participant's facility* is connected to the *distribution system* within which it is *embedded*;

delivery point means a uniquely identified reference point determined in accordance with ~~section MR Ch.9 s.2.4A.1 of Chapter 9~~ and used for *settlement* purposes in the day-ahead market and real-time markets ~~market~~, other than in respect of transactions involving the transmission of *energy* or *ancillary services* into or out of the IESO-controlled grid from a neighbouring *transmission system*;

demand means the rate at which electric *energy* is delivered to or by a system or part of a system, generally expressed in kilowatts or megawatts, at a given instant or averaged over any designated interval of time;

~~*demand response auction* means an auction operated by the IESO prior to December 31, 2019, to acquire demand response capacity, in accordance with section 18 of Chapter 7;~~

demand response bid price threshold means the price ~~at~~ which a *demand response energy bid* shall exceed, ~~in the day-ahead commitment process and in~~ the *real-time energy market*; ~~to be considered a demand response energy bid~~ in accordance with the applicable *market manual*;

demand response capacity means the quantity of load reduction provided by *dispatchable loads* and/or *hourly demand response resources*;

demand response contributor means ~~a load~~ facility equipment that is associated with an *hourly demand response resource* and is used to satisfy in whole or a portion of a *capacity*

obligation. Demand response contributors are registered by capacity market participants as part of the contributor management process detailed in the applicable market manual;

demand response energy bid means a bid in the day-ahead ~~commitment process market~~, and a bid in the real-time ~~energy market~~; that is greater than the demand response bid price threshold, except during the capacity auction capacity test testing window, and less than the MMCP, by a capacity market participant entered for either a capacity dispatchable load resource or an hourly demand response resource to fulfill a capacity obligation availability requirement;

demand response resource means, in a capacity auction, either an hourly demand response resource or a capacity dispatchable load resource;

~~*designated constrained off watch zone means an area within Ontario as set out in the applicable market manual, including connected intertie zones, that is monitored to determine if persistent and significant congestion management settlement credit payments for constrained off events are being made. These watch zones may be further designated for injections, withdrawals or both;*~~

disaster recovery plan means the plan for maintaining IESO ~~settlement~~ settlement functions in the event of a disaster;

disconnect means to separate facilities or equipment from the IESO-controlled grid, a transmission system, a distribution system or from a host market participant, as the case may be, and, in the case of a distributor that is connected to the IESO-controlled grid by distribution assets owned by a person other than the distributor that have been deemed by the OEB to be transmission assets, to separate the distributor from those assets;

disconnection order means an order issued by the IESO to any one of, or a combination of, a transmitter, a distributor or other market participant, directing such transmitter, distributor or other market participant, as applicable, to disconnect facilities or equipment specified within such order;

dispatch means the process by which the IESO directs the real-time operation of ~~registered facilities~~ a resource to cause a specified amount of electric energy or ancillary service to be provided to or taken off the electricity system;

~~*dispatch algorithm means the mathematical algorithm used by the IESO to determine various operating schedules and prices in accordance with Chapter 7;*~~

dispatch centre means, in respect of a ~~registered~~ facility or group of facilities, an attended location at which employees have the authority and capability to dispatch the ~~facilities~~ associated resources based on the dispatch instructions received from the IESO;

dispatch data means the *offers, bids, self-schedules* ~~and estimates or forecasts~~ of intermittent generation *resources* required to be submitted to the *IESO* in accordance with ~~Chapter MR Ch.7~~ and used by the *IESO* to determine *schedules*, physical operations and *physical* market prices;

dispatch day means a period from midnight EST to the following midnight EST;

dispatch hour means a one-hour period within a *dispatch day*;

dispatch instructions means in respect of a ~~registered facility~~ *resource* other than a *boundary entity resource*, a physical operating instruction issued by the *IESO* either in the *real-time dispatch process* or in those *dispatch intervals* when *administrative prices* were applied pursuant to ~~section MR Ch.7 s.8.4A of Chapter 7~~ or the *IESO-administered markets* are suspended pursuant to ~~section MR Ch.7 s.13 of Chapter 7~~, and, in respect of a ~~registered facility that is a boundary entity resource~~, the *interchange schedule* pertaining to ~~that registered facility~~ it;

dispatch interval means a five-minute interval within a *dispatch hour*;

~~*dispatch period* means, in respect of a pre-dispatch schedule, a dispatch hour and, in respect of a real-time schedule, a dispatch interval;~~

dispatch scheduling error means an error made by the *IESO* in the ~~(i) day-ahead market; or (ii) real-time dispatch process, that is identified after the results of the day-ahead market or real-time dispatch process, as the case may be, have been published or issued,~~ in circumstances where these *market rules, market manuals* or any standard, policy or procedure established by the *IESO* pursuant to these *market rules* do not admit of any deviation or departure from ~~such the day-ahead market or real-time dispatch process;~~

dispatch workstation means the communication equipment that is required to be installed and maintained in accordance with ~~Appendix MR Ch.2 App.2.2~~ for the purposes referred to in ~~section MR Ch.2 App.2.2 s.1.3.1 of Appendix 2.2 of Chapter 2;~~

~~*dispatchable* means being subject to dispatch;~~

dispatchable load means a *load facility resource* which is subject to *dispatch* by the *IESO* and whose level is selected or set based on the price of *energy* in the *day-ahead market or real-time market*, and, ~~for greater certainty,~~ excludes *hourly demand response resources*;

dispute outcome means the outcome of a dispute resolution process that requires adjustments to one or more *settlement statements*, whether arising from good faith negotiations, mediations, or an *arbitrator's order*;

dispute resolution panel means the panel of the same name established by the *IESO* pursuant to the *Governance and Structure By-law*;

distribute, with respect to electricity, means to convey electricity at voltages of 50 kilovolts or less;

distribution system means a system for *distributing* electricity, and includes any structures, equipment or other things used for that purpose;

distributor means a person who owns or operates a *distribution system*;

duct firing 10-minute operating reserve capability means the ability of a *pseudo-unit* to be scheduled to provide synchronized or non-synchronized *ten-minute operating reserve* in the duct firing region;

dynamic constrained area or *DCA* means a *potential constrained area* designated as a *dynamic constrained area* pursuant to MR Ch.7 s.22.10.3;

economic withholding means submitting *financial dispatch data parameters* or *non-financial dispatch data parameters* outside a *resource's reference level values* by more than the applicable threshold;

elapsed time to dispatch ~~is~~means the minimum amount of time, in minutes, between the time at which a ~~startup~~start-up sequence is initiated for a *generation ~~unit~~resource* or an *electricity storage resource* and the time at which it becomes ~~dispatchable~~dispatchable, including by reaching its *minimum loading point*, as registered by a *market participant* in accordance with MR Ch.7 s.2.2.6K;

electrical island has the meaning provided in the *NPCC Glossary of Terms*, as may be amended from time to time;

Electricity Act, 1998 means the *Electricity Act, 1998*, S.O. 1998, c. 15, Schedule A;

Electricity and Gas Inspection Act means the *Electricity and Gas Inspection Act*, R.S.C. 1985, c. E-4;

electricity storage capacity means the maximum power that an *electricity storage unit* or *electricity storage facility* can supply, usually expressed in megawatts (MWs);

electricity storage energy rating means the maximum amount of stored ~~energy~~energy of an *electricity storage unit* or *electricity storage facility*, usually expressed in megawatt hours (MWhs);

electricity storage facility means a *facility* that is comprised of one or more *electricity storage units* and includes any structures, equipment or other things to support the functioning of its *electricity storage units*;

electricity storage facility size means the greater of the absolute values of the maximum injection and maximum withdrawal capabilities of the *electricity storage facility* expressed in either megawatts (MWs) or megavolt amperes (MVAs);

electricity storage participant means a person who owns or operates an *electricity storage facility*;

electricity storage resource means a *resource* modelled to represent one or more *electricity storage units*;

electricity storage station service means *station service* associated with an *electricity storage facility* ~~comprising that is comprised of~~ one or more *electricity storage units* each of which is ~~associated with a registered facility or which together have been~~ *resource*, including a *resource that is* aggregated ~~as a registered facility~~ in accordance with ~~section MR Ch.7 s.2.3 of Chapter 7~~;

electricity storage unit means the equipment used for the sole purpose of withdrawing electricity from the *electricity system*, storing that electricity, and re-injecting it, or a portion thereof, into the *electricity system*;

electricity storage unit size means the greater of the absolute values of the maximum injection and maximum withdrawal capabilities of the *electricity storage unit* expressed in either megawatts (MWs) or megavolt amperes (MVAs);

electricity system means the *integrated power system* and all *facilities* registered *facilities with the IESO in accordance with MR Ch.7 s.2 that are* connected to that system;

electronic funds transfer means the transfer of funds between bank accounts by electronic means;

electronic information system means the internet or the real-time communication network that is used for the exchange of information referred to in ~~section 1.4.1 of Appendix 2.2 of Chapter 2~~ *MR Ch.2 App.2.2 s.1.4.1* via the *participation workstation*;

embedded connection point means the point of connection between a *facility* and a *distribution system*;

embedded electricity storage facility means an *electricity storage facility* within the *IESO control area* ~~and is~~ not directly connected to the *IESO-controlled grid* but is instead connected to a *distribution system*;

embedded electricity storage participant means an *electricity storage participant* ~~within the IESO control area~~ whose *electricity storage facility* *is within the IESO control area and* is not directly connected to the *IESO-controlled grid* but is instead connected to a *distribution system*;

embedded generator means a generator ~~within the IESO control area~~ whose generation facility is within the IESO control area and is not directly connected to the IESO-controlled grid but is instead connected to a distribution system and *embedded generation facility* shall be interpreted accordingly;

embedded load consumer means a person that owns or operates an *embedded load facility*;

embedded load facility means a ~~dispatchable load or a non-dispatchable load~~ load facility within the IESO control area that is not directly connected to the IESO-controlled grid but is instead ~~embedded within~~ connected to a distribution system;

embedded market participant means a market participant whose facility is within the IESO control area ~~whose facility and~~ is not directly connected to the IESO-controlled grid but is instead connected to a distribution system;

embedded registered wholesale meter (RWM) means ~~an RWM~~ a registered wholesale meter that is not a *primary RWM* ~~registered wholesale meter~~ and that measures flows that are also part of the flows measured by a *primary RWM* ~~registered wholesale meter~~;

emergency means any abnormal system condition that requires remedial action to prevent or limit loss of a transmission system or generation supply that could adversely affect the reliability of the electricity system;

emergency energy means energy acquired by the IESO from another control area or provided by the IESO to another control area in order to maintain the reliability of the IESO-controlled grid or of a transmission system within such other control area;

emergency operating state means the state described in ~~section MR Ch.5 s.2.3 of Chapter 5~~;

emergency preparedness plan means a plan prepared by the IESO or required to be prepared by a market participant and submitted to the IESO in accordance with ~~section MR Ch.5 s.11.2.1 of Chapter 5~~;

energy means, in respect of the market rules other than ~~Chapter MR Ch.5~~ or ~~MR Ch.6~~, real energy only and may, in respect of ~~Chapter MR Ch.5~~ or ~~MR Ch.6~~, mean both real energy and reactive energy if the context so requires;

energy bid intertie reference level means an ~~intertie reference level for an energy bid~~;

energy limited resource means a dispatchable generation resource or dispatchable electricity storage resource with a maximum daily energy limit for the applicable dispatch day;

energy offer intertie reference level means an ~~intertie reference level for an energy offer~~;

energy offer reference level means a reference level for an energy offer;

energy market means the day-ahead market and real-time market for *energy* administered by the *IESO* pursuant to Chapter MR Ch.7, in which *energy offers* and *energy bids* are cleared and a *market price* for *energy* is determined;

energy per ramp hour means the average amount of *energy*, in MWh, that a *generation resource* is expected to produce in each hour that is part of the *ramp hours to minimum loading point*;

energy per ramp hour reference level means a *reference level* for a *resource's energy per ramp hour*;

energy ramp rate reference level means a *reference level* for a *resource's ramp rate for energy*;

energy trader means a *market participant* authorized by the *IESO* to participate in the *energy market* by importing, exporting, and wheeling *energy* or *operating reserve*;

enhanced combined cycle facility means a *generation facility* associated with one or more combined cycle *facilityplants* in which the steam utilized to generate electricity in one or more of the steam turbines is supplemented by recovery of waste heat from an independent industrial process/processes such as waste heat from the gas turbine exhaust of a natural gas compressor station, and qualifies for treatment as a Class 43.1 facility or has qualified as a Class 34 facility under the Income Tax Act, R.S.C. 1985, c.1. ~~Combined cycle facilities are generation facilities in which electricity is generated by one or more combustion turbines or engines, and by one or more steam turbines for which steam is supplied by recovery of waste heat from one or more of the combustion turbines or engines;~~

estimated market prices means the price forecasts developed by the *IESO* for the purposes of determining *market participant maximum net exposures* and *prudential support obligations*;

event of default means an event referred to in MR Ch.3 s.6.3.1section 6.3.1 of Chapter 3;

exemption means an exclusion from one or more specific obligations or standards which are or may be imposed on the *exemption applicant* or in respect of the *exemption applicant's facilities or*, equipment or resources pursuant to the *market rules*, *market manuals* or from any standard, policy or procedure established by the *IESO* pursuant to the *market rules*;

exemption applicant means the *IESO* or a person, including a *market participant*, who submits an application ~~to be exempted from an obligation or standard under the market rules for an exemption~~;

exemption application means the material submitted by the *exemption applicant* pursuant to the practice and procedure established by the *IESO Board* for the processing of an *exemption*;

existing support has the meaning ascribed thereto in ~~section MR Ch.2 s.5.2.5 of Chapter 2~~;

export transmission service means the *transmission service* relating to the use of the *IESO-controlled grid* for the transmission of *energy* out of the *IESO control area* into a neighbouring *transmission system* and in respect of which charges are required to be collected by the *IESO* pursuant to ~~section MR Ch.10 s.4~~;

extended pre-dispatch operational commitment means a minimum scheduling constraint extension established by the *IESO* to a *GOG-eligible resource's minimum loading point* for a duration of one hour immediately following an existing *day-ahead operational commitment*, *stand-alone pre-dispatch operational commitment* or a previous *extended pre-dispatch operational commitment*, based on a *pre-dispatch schedule*, during the hours specified by the *IESO* pursuant to MR Ch.7 s.5.8.2.2;

facility means a *generation facility*, a *load facility*, an *electricity storage facility*, a *connection facility*, a *transmission system*, or a *distribution system*, located within the *IESO control area*, or any other equipment that is a component or part of the *electricity system*;

federal metering requirements means all requirements relating to *meters* and to *metering installations* imposed by or under the authority of an Act of Parliament;

final recalculated settlement statement means the *recalculated settlement statement* issued by the *IESO* in accordance with either section 6.3.6(b) or section 6.3.17(g) of Chapter 9;

final settlement statement means the *IESO's* final statement of the payments to be made by or to a *market participant* with respect to a given *billing period* and, in respect of the *settlement* of the purchase of *transmission rights* in the *TR market*, the *IESO's* final statement of the payments to be made by a *TR holder* with respect to a given *TR auction* or the final statement of the payments to be made to a *TR holder* with respect to a given *billing period*;

~~*financial market participant* means a person that participates only in the *TR market*;~~

financial dispatch data parameters means a subset of *dispatch data* that are represented as financial values and for which the *IESO* must determine *reference levels*;

flexible nuclear generation means the component of a nuclear *generation ~~facility~~resource* that has flexibility for reductions due to the operation of condenser steam discharge valves, and is made available at the sole discretion of the *flexible nuclear generator* to manoeuvre without requiring ~~a unit~~the *resource* to ~~shutdown~~shut down under normal operations, while respecting safety, technical, equipment, environmental and regulatory restrictions;

flexible nuclear generator means a *generator* whose *generation ~~facility~~resource* has a component classified as *flexible nuclear generation*;

forbidden region means ~~a predefined~~an operating range between the applicable lower limit and upper limit within which a hydroelectric *generation ~~facility~~resource* cannot maintain steady operation without causing equipment damage. A hydroelectric *generation ~~facility~~resource* may have more than one *forbidden region*;

force majeure event means, in relation to a person, any event or circumstance, or combination of events or circumstances, (i) that is beyond the reasonable control of the person; (ii) that adversely affects the performance by the person of its obligations under these *market rules*; and (iii) the adverse effects of which could not have been foreseen and prevented, overcome, remedied or mitigated in whole or in part by the person through the exercise of diligence and reasonable care, and includes, but is not limited to, acts of war (whether declared or undeclared), invasion, armed conflict or act of a foreign enemy, blockade, embargo, revolution, riot, insurrection, civil disobedience or disturbances, vandalism or act of terrorism; strikes, lockouts, restrictive work practices or other labour disturbances; unlawful arrests or restraints by governments or governmental, administrative or regulatory agencies or authorities; orders, regulations or restrictions imposed by governments or governmental, administrative or regulatory agencies or authorities unless the result of a violation by the person of a permit, licence or other authorization or of any *applicable law*; and acts of God including lightning, earthquake, fire, flood, landslide, unusually heavy or prolonged rain or accumulation of snow or ice or lack of water arising from weather or environmental problems; provided however, for greater certainty, that (i) the lack, insufficiency or non-availability of funds shall not constitute a *force majeure event*, (ii) an act of the *IESO* effected in accordance with the *market rules* or with the provisions of any form, policy, guideline or other document referred to in ~~section MR Ch.1 s.7.7 of Chapter 1~~ shall not constitute a *force majeure event* in respect of a *market participant*, and (iii) an act of a *market participant* effected in accordance with the *market rules* or with the provisions of any form, policy, guideline or other document referred to in ~~section MR Ch.1 s.7.7 of Chapter 1~~ shall not constitute a *force majeure event* in respect of the *IESO*;

forced outage means an unanticipated intentional or automatic removal from service of equipment or the temporary de-rating of, restriction of use or reduction in performance of equipment;

forebay means a body of water within a *cascade group* upon which one or more hydroelectric *generation resources* that have the same *registered market participant* may be registered;

forecasting entity means the entity or entities contracted by the *IESO* to provide forecasting services relating to *variable generation*;

forward period means the period of time beginning three (3) *business days* following a *capacity auction*, to the commencement of an *obligation period*;

funds transfer process means the process by which funds are transferred between the respective bank accounts of the *IESO*, *market participants* and *transmitters*;

generation capacity means the maximum power that a *generation unit*, generation station or other electrical apparatus can supply, usually expressed in megawatts;

generation facility means a *facility* for generating electricity or providing *ancillary services*, other than *ancillary services* provided by a *transmitter* or *distributor* through the operation of a *transmission* or *distribution system*, and includes may be composed of one or more *generation units* including any structures, equipment or other things used for that purpose;

generation resource means a *resource* modelled to represent one or more *generation units*;

generation station service means *station service* associated with a ~~*generating*~~*generation facility* comprising that is comprised of one or more *generation units* each of which is a ~~*registered facility* or which together have been associated with a *resource*, including a *resource* that is aggregated as a *registered facility*~~ in accordance with section MR Ch.7 s.2.3 of Chapter 7;

generation unit means the principal equipment ~~that actually generates at a *generation facility* used to generate~~ electricity, together with all internally related equipment essential to its functioning as a single entity unit distinguishable from other *generation units*;

generator means a person who owns or operates a *generation facility*;

generator failure means the occurrence of a failure determined in accordance with MR Ch.9 s.4.10.4 or s.4.10.7, for a *GOG-eligible resource* that is not a *pseudo-unit* or a *GOG-eligible resource* that is a *pseudo-unit*, respectively;

generator-backed capacity auction eligible import resource means one or more *generator-backed import contributors*. No portion of the capacity that is being offered into the *IESO capacity auction* may be *over committed capacity*;

generator-backed capacity import resource means a *generator-backed capacity auction eligible import resource* with a *capacity obligation* received in a given *capacity auction* in accordance with the applicable *market manual*;

generator-backed import contributor means an existing in-service *generation facility* *generation facility* or *electricity storage facility* storage facility associated with a *generator-backed capacity auction eligible import resource*, and which is located in a neighbouring *control area* that has an agreement with the *IESO* to allow for the trade of capacity, is able to qualify capacity in accordance with the applicable *market manual*, has been in operation for at least one year prior to the *capacity auction*, is a resource type that is currently enabled to participate in the *IESO's capacity auction*, and is able to transmit energy from

the ~~generation facility~~ *generation facility* or the ~~electricity storage facility~~ *storage facility* to the Ontario border;

generator offer guarantee eligible resource or *GOG-eligible resource* means a *dispatchable non-quick start resource*:

- (i) with a registered *elapsed time to dispatch* greater than one hour;
- (ii) with a registered *minimum loading point* greater than 0 MW;
- (iii) with a registered *minimum generation block run-time* greater than one hour; and
- (iv) its primary or secondary fuel source is not uranium;

global market power reference intertie zone means an *intertie zone* designated pursuant to MR Ch.7 s.22.11.1;

good utility practice means any of the practices, methods and acts engaged in or approved by a significant portion of the electric utility industry in North America during the relevant time period, or any of the practices, methods and acts which, in the exercise of reasonable judgement in light of the facts known at the time the decision was made, could have been expected to accomplish the desired result at a reasonable cost consistent with good business practices, *reliability*, safety and expedition. *Good utility practice* is not intended to be limited to the optimum practice, method, or act to the exclusion of all others, but rather to be acceptable practices, methods, or acts generally accepted in North America;

Governance and Structure By-law means the by-law of the *IESO* made pursuant to subsection 22(2) of the *Electricity Act, 1998*;

gross MW as related to active power output from an *electricity storage unit*, *generation unit*, or *facility*, is the total amount of active power produced by such unit or *facility* as measured at the unit's terminal or as measured as a sum of active power produced by the *facility's* individual units;

gross MX as related to reactive power output from an *electricity storage unit*, *generation unit*, or *facility*, is the total amount of reactive power produced by such unit or *facility* as measured at the unit's terminal or as measured as a sum of reactive power produced by the *facility's* individual units;

high priority path facility means a voice communication facility that meets the requirements of ~~section 1.1.7 of Appendix 2.2 of Chapter 2~~ MR Ch.2 App.2.2 s.1.1.7;

high-risk operating state means the state described in ~~section MR Ch.5 s.2.4 of Chapter 5~~;

~~*historical reference price* means (i) in respect of an *investigated facility* which is not a *hydroelectric generation facility*, the unweighted average of the price contained in all *energy offers* or *energy bids* submitted by the *registered market participant* for that *investigated facility* and accepted by the *IESO*, as reflected in the most recent *market schedules* for that~~

~~investigated facility for the dispatch intervals to which such energy offers or energy bids relate, during all relevant hours in the ninety days preceding the date for which an investigated price is submitted by the registered market participant for that investigated facility and (ii) in respect of an investigated facility which is a hydroelectric generation facility, the average market price weighted by the market schedule quantity during all relevant intervals in the thirty days preceding the date on which an investigated price was submitted by the registered market participant for that investigated facility;~~

hourly demand response resource means the *capacity auction resource* type ~~that is a registered facility~~ that has received a *capacity obligation* in a given *capacity auction* and is used by a *capacity market participant* to satisfy a *capacity obligation* on an hourly basis and is activated by the IESO in accordance with ~~section MR Ch.7 s.19.4 of Chapter 7;~~

~~*hourly markets* means those markets in which quantities and prices are determined using five-minute quantity and price information to derive composite hourly quantities and prices;~~

~~*hourly Ontario energy price* or HOEP means the arithmetic average of the uniform Ontario energy prices determined for each dispatch interval pursuant to section 8.3 of Chapter 7;~~

hourly must run means the maximum quantity, in MWh, below which a dispatchable hydroelectric generation resource is incapable of responding to dispatch instructions due to specific must run conditions which could reasonably be expected to endanger the safety of any person, damage equipment, or violate any applicable law;

hourly uplift means the uplift payments that are determined for each hour based on *real-time market* results in that hour;

IESO or the *Independent Electricity System Operator* means the Independent Electricity System Operator, which is the continuation of the Independent Electricity Market Operator established under Part II of the *Electricity Act, 1998*;

IESO adjustment account means the *settlement account* operated by the IESO which is used for adjustments in *settlement* payments after a preliminary market *settlement* has been made;

IESO-administered markets means the markets established by the *market rules*;

IESO administration charge means the charge imposed by the IESO on *market participants* for the purpose of recovery by the IESO of its administration costs;

IESO Board means the Board of Directors of the IESO;

IESO catalogue of reliability-related information means the catalogue described in ~~section MR Ch.5 s.14.1.3 of Chapter 5;~~

IESO control area means that area, including the *IESO-controlled grid*, with respect to which the *IESO* is the *control area operator*;

IESO-controlled grid means the *transmission systems* with respect to which, pursuant to *operating agreements*, the *IESO* has authority to direct operations;

IESO-controlled grid model means the model capable of being used by the *day-ahead market calculation engine*, the *pre-dispatch calculation engine*, or the *real-time calculation engine* and described in MR Ch.7 s.3A.1.3;

IESO payment date means the date on which the *IESO* is to make *settlement* payments to *market participants*;

IESO prepayment account means the *settlement account* operated by the *IESO* to hold payments by *market participants* prior to the relevant *market participant payment date* to which such payments relate;

IESO settlement clearing account means the *settlement account* operated by the *IESO* for holding market ~~settlement~~ settlement payments made to the *IESO*;

IESO Settlement Schedule & Payments Calendar or SSPC means the *IESO's* calendar of dates for providing *settlement* information to *market participants* and of dates on which *settlement* payments must be made by and to the *IESO*;

information confidentiality catalogue means the applicable *market manual* listing information and its *confidentiality classification* determined pursuant to ~~section 5 of Chapter 3~~ MR Ch.3 s.5;

installed capacity or *ICAP* means the amount, in MW, of electricity submitted by a *capacity auction participant*, in accordance with the applicable *market manual*, during the *IESO's* capacity qualification process that reflects a *capacity auction resource's* maximum seasonal generation capability, load reduction capability, or import capability;

instance of intertie economic withholding means a *dispatch day* for which at least one of a *market participant's bids* or *offers* on a *boundary entity resource* failed a conduct test and associated impact test used to assess *intertie economic withholding* in an uncompetitive *intertie zone* in either the *day-ahead market* or *real-time market*;

instance of physical withholding means a *dispatch day* for which at least one of a *market participant's offers* for a *resource* failed a conduct test and associated impact test used to assess *physical withholding* in either the *day-ahead market* or *real-time market*;

instrument transformer means an iron cored device that isolates a *meter* from the primary voltage while passing a correct value of the primary measured quantity to the *meter*;

integrated power system means the *IESO-controlled grid* and the structures, equipment and other things that connect the *IESO-controlled grid* with *transmission systems* and *distribution systems* in Ontario and *transmission systems* outside Ontario;

interchange schedule means the scheduled *intertie* flow between the *IESO-controlled grid* and a neighbouring *control area*, determined by the IESO in accordance with MR Ch.7 s.6.1.3;

interchange schedule data means data pertaining to *interchange schedules*;

interconnected systems means two or more individual *transmission systems* that have one or more *interties*;

interconnected transmitter means a *transmitter* whose transmission facilities are outside the Ontario *control area* and has entered into an *interconnection agreement* with the *IESO*;

interconnection agreement means an agreement between the *IESO* and another *control area operator*, *security coordinator* or *interconnected transmitter* regarding the operation of an *interconnection* with the *IESO-controlled grid*;

interconnection means a connection between the *IESO-controlled grid* and a *transmission system* outside the *IESO control area* that have one or more interconnecting *interties*;

intermittent ~~generator~~ generation resource means a *generation ~~facility located within the IESO control area~~ resource* that generates on an intermittent basis as a result of factors beyond the control of the *generator* unless limited by *dispatch*, and excludes a *variable ~~generator~~ generation resource*;

intertie means a transmission line which forms part of an *interconnection*;

intertie border price or *IBP* means, in respect of an *intertie zone*, the *locational marginal price of energy* or *operating reserve* minus the *intertie congestion price*, determined in the *real-time market* or *day-ahead market* in accordance with the provisions of MR Ch.7 or the *administrative price*, where applicable;

intertie congestion price (ICP) means, in respect of a given *dispatch hour*, a price equal to the projected *market price for energy* or *operating reserve* for a given *intertie zone* minus the projected uniform *market price for energy* or *operating reserve* respectively, in the *IESO control area*, determined in accordance with section 8.1.1A of Chapter 7;

intertie congestion price or *(ICP)* means in respect of an *intertie zone*, the portion of the *locational marginal price* that consists of the cumulative congestion costs resulting from the binding import or export transmission limits that affect transactions scheduled at such an *intertie zone*, including any net interchange scheduling limit congestion costs, as determined in the *real-time market* or *day-ahead market* in accordance with the provisions of MR Ch.7 or the *administrative price*, where applicable;

intertie economic withholding means submitting offers or bids on a boundary entity resource that are outside a boundary entity resource's intertie reference level values by more than the applicable threshold;

intertie metering point means a point within an *intertie zone*, at which the *IESO* obtains *interchange schedule data* for the purposes of the *settlement process*;

intertie reference level means an IESO-determined formula to calculate an intertie reference level value;

intertie reference level value means an IESO-determined estimate of a dispatch data parameter that a market participant would have submitted for a boundary entity resource if such boundary entity resource were subject to unrestricted competition;

intertie zone means a market region designated by the *IESO* which is connected to the *IESO-controlled grid* by an *intertie*;

~~investigated facility means, in respect of an investigated price, the constrained-on facility or the constrained-off facility whose registered market participant submitted the energy offer or energy bid that contains that investigated price;~~

~~investigated price means a price contained in an energy offer or an energy bid submitted by the registered market participant for a constrained-on facility or a constrained-off facility that is the subject of investigation or of an inquiry pursuant to Appendix 7.6 of Chapter 7 in respect of a given constrained-on event or a given constrained-off event;~~

invoice means an invoice from the *IESO* to a *market participant* which sets forth a *settlement amount*;

lead time means the amount of time, in hours, required for a generation resource to complete its start-up procedures and reach its minimum loading point from the applicable thermal state;

lead time reference level means a reference level for a resource's lead time;

legacy market rules means the baseline of market rules and market manuals in effect immediately prior to the market transition, but excluding the renewed market rules;

licence means a licence issued by the Ontario Energy Board pursuant to the *Ontario Energy Board Act, 1998*;

line connection service means the *transmission service* relating to the use of the line connection assets of a *transmitter* whose *transmission system* forms part of the *IESO-controlled grid* and in respect of which charges are required to be collected by the *IESO* pursuant to ~~section MR Ch.10 s.5.1.1 of Chapter 10~~;

linked forebay means a *forebay* that is upstream or downstream from another *forebay* in the same *cascade group*, and that has a *time lag* relationship and *MWh ratio* with the other *forebay*;

linked wheeling through transaction means a set of import and export *energy* transactions scheduled in the *day-ahead market* or the *real-time market* for *boundary entity resources*, that have been linked by the relevant *market participant* pursuant to MR Ch.7 s.3.5.19.2;

load equipment means equipment within a *load facility* that draws electrical *energy* from the *integrated power system*;

load facility means a *facility* that draws electrical *energy* from the *integrated power system*;

load resource means a *resource* modelled to represent one or more sets of *load equipment*;

load serving breaker means a device, or sequence of devices, which provide a single path for *energy* to flow between a *connection facility* and a *load facility*;

local area has the meaning ascribed thereto in ~~section MR Ch.5 s.5.4.1 of Chapter 5~~;

locational marginal price or LMP means, in respect of a *delivery point*, *intertie metering point*, or other relevant location, the price of *energy* or *operating reserve* determined in the *real-time market* or in the *day-ahead market* in accordance with the provisions of MR Ch.7, or an *administrative price*, where applicable. For greater certainty, the *locational marginal price* for *intertie* transactions includes both the *intertie border price* and the *intertie congestion price*;

long-term auction means a *TR auction* conducted by the *IESO* for the purchase ~~and sale~~ of *long-term transmission rights* and that may also include the purchase ~~and sale~~ of *short-term transmission rights*;

long-term transmission right means a *transmission right* that is valid for a period of one year;

lower energy limit means the lowest energy amount to which an *electricity storage unit* can be consistently discharged without damage beyond expected degradation from normal use;

main island means, in the event of a network split, the island with the largest number of *IESO-controlled grid buses*;

main/alternate metering installation means a *metering installation* comprised of two *revenue meters* measuring the same electrical quantities;

major dispatchable load facility means a ~~dispatchable~~ *load facility* ~~that includes associated with~~ a *dispatchable load* that is rated at 100 MVA or higher; that comprises sets of *load equipment* that are associated with *dispatchable loads*, the ratings of which in the

aggregate equals or exceeds 100 MVA; or that is re-classified as a *major dispatchable load facility* pursuant to ~~section MR Ch.2 App.2.2 s.1.5.1 of Appendix 2.2 of Chapter 2~~ or ~~section MR Ch.4 s.7.8.1 of Chapter 4~~;

major electricity storage facility means an *electricity storage facility* that includes an *electricity storage unit* with an *electricity storage unit size* rated at 100 MVA or higher; or that comprises multiple *electricity storage units*, the aggregated *electricity storage unit size* ratings of which equals or exceeds 100 MVA; or that is re-classified as a *major electricity storage facility* pursuant to ~~section MR Ch.2 App.2.2 s.1.5.1A of Appendix 2.2 of Chapter 2~~ or ~~section MR Ch.4 s.7.8.2A of Chapter 4~~;

major generation facility means a *generation facility* that includes a *generation unit* associated with a *resource* that provides *regulation*; that includes a *generation unit* that is rated at 100 MVA or higher; that comprises *generation units* the ratings of which in the aggregate equals or exceeds 100 MVA; or that is re-classified as a *major generation facility* pursuant to ~~section 1.5.1 of Appendix MR Ch.2 App.2 of Chapter 2 s.1.5.1 or~~ or ~~section MR Ch.4 s.7.8.1 of Chapter 4~~;

margin call means a notice given by the *IESO* to a *market participant* pursuant to ~~section MR Ch.2 ss.5.4.2 of Chapter 2 when, 5C.2.2, or 5D.3.2 indicating that~~ the *actual exposure* of that *market participant* equals or exceeds its *trading limit*;

market assessment unit means the entity established by the *IESO* pursuant to ~~section MR Ch.3 s.3.2.1 of Chapter 3~~;

market commencement date means the date on which the *real-time market* commences operation;

market control entity means a person or entity disclosed by a *market participant* to the *IESO* pursuant to MR Ch.7 s.22.9.2 of the *market rules*;

market control entity for physical withholding means the *market control entity* that a *market participant* has designated pursuant to MR Ch.7 ss 22.9.3-22.9.7 of the *market rules*;

market creditor means a person, including a *market participant*, that is owed monies by the *IESO* as a result of sales made or contracts existing in the *IESO-administered markets*;

market debtor means a person, including a *market participant*, that owes monies to the *IESO* as a result of purchases made or contracts existing in the *IESO-administered markets*;

market manual means a *published* document that is entitled as such and that ~~describes~~prescribes procedures, standards and other requirements to be followed, met or performed by *market participants*, the *IESO* and other persons in fulfilling their respective obligations under the *market rules*;

market monitoring unit means the entity that monitors the markets administered by a *control area operator* or *security coordinator*;

market operations means the operation of all or part of the *IESO-administered markets*;

market participant means a person who is authorized by the *market rules* to participate in the *IESO-administered markets* or to cause or permit electricity to be conveyed into, through or out of the *IESO-controlled grid* and includes a person that has received conditional authorization under ~~section 4 of Chapter 2~~MR Ch.2 s.4;

market participant payment date means the date on which *market participants* are to make ~~settlement~~settlement payments to the *IESO*;

market participant settlement account means an account designated by the particular *market participant* as the account from and into which *settlement* payments are made;

market price means the price of *energy* or *operating reserve* determined in the *real-time market*, in the *day-ahead market*, or the price of *auction capacity* determined in the *capacity auction* in accordance with the provisions of ~~Chapter MR Ch.7~~, or an *administrative price*, where applicable;

market rules means rules made under section 32 of the *Electricity Act, 1998*;

~~*market schedule* means the *dispatch* schedule which would have resulted in the absence of transmission constraints on the *IESO-controlled grid*;~~

market surveillance panel means the panel of the same name continued as a panel of the *OEB* in accordance with subsection 4.3.1(1) of the *Ontario Energy Board Act, 1998*;

market transition means the process of enabling the *IESO* to administer the *IESO-administered markets* and *dispatch* the *IESO-controlled grid* as a single-schedule system with *locational marginal prices*, commencing on a date specified by the *IESO* pursuant to MR Ch.7 s.13.2.4.5 and ending on the *market transition completion*;

market transition completion means the date specified by the *IESO* pursuant to MR Ch.7 s13.2A.4 of the *market rules*;

market transition error means an error during a *market transition* determined by the *IESO* based on the criteria in MR Ch.7 s.13.2A.3 of the *market rules*;

maximum continuous rating means the gross or net maximum electrical output (in megawatts) which a *generation unit* or generating station is currently capable of producing continuously. This may include seasonal effects or other "long-term" deratings;

maximum daily energy limit means (i) for a *dispatchable generation resource* that is a *non-quick start resource* and is not a nuclear *generation resource*, a maximum quantity of

energy in MWh that may be scheduled for a resource within a dispatch day at or above its minimum loading point excluding the hours scheduled for the ramp up energy to minimum loading point or (ii) for any other resource, a maximum quantity of energy in MWh that may be scheduled for a resource within a dispatch day;

maximum daily trading limit means the maximum quantity a virtual trader may bid or offer in a given trading day, and is the absolute value in MWh submitted by a virtual trader in accordance with MR Ch.2 s.5C.1, used by the IESO to calculate a virtual trader's minimum trading limit, default protection amount, and the bid/offer quantity limit for dispatch data submissions in accordance with MR Ch.7 s.3.10.1.3;

maximum market clearing price or MMCP means the maximum price that a market participant may be charged or paid for energy;

maximum number of starts per day ~~is means~~ the number of times that a ~~unit~~*resource* can be started within a dispatch day;

maximum number of starts per day reference level means a reference level for a resource's maximum numbers of starts per day;

maximum net exposure means, ~~in respect of a given a component of the prudential support obligation that reflects the IESO's estimate of the net amount a market participant, will owe to the amount~~ *IESO* calculated from time to time by the *IESO* for ~~that a~~ market participant in accordance with ~~section MR Ch.2 s.5.3 of Chapter 2 or s.5C.1;~~

maximum operating reserve price or MORP means the maximum price that can be determined or paid to a market participant for operating reserve;

~~maximum regulation price or MRP means the maximum price that a market participant may be charged or paid for regulation;~~

mediator means a qualified person appointed pursuant to ~~section MR Ch.3 s 2.6 of Chapter 3~~ to mediate a dispute;

meter means a device that measures and records active energy, reactive energy or both and shall be deemed to include the data logger but to exclude the instrument transformers;

meter point means, in respect of a load facility and of a generation facility or electricity storage facility that is injecting, with respect to which the current transformers are located on the output side of the generation facility or electricity storage facility, the physical location of the current transformers used to measure power flow and, in respect of a generation facility or an electricity storage facility with respect to which the current transformers are located on the grounded side of the generation facility, or the electricity storage facility the physical location of the voltage transformers;

metered market participant means, in respect of a ~~facility~~registered wholesale meter, the market participant designated as the *metered market participant* for the resource(s) associated with that registered facility~~wholesale meter~~ in accordance with ~~Chapter MR Ch.9;~~

metering data means electrical quantities measured and recorded by a *metering installation*;

metering database means an information system established and maintained by the IESO in accordance with ~~Chapter MR Ch.6~~ for the purpose of storing *metering data*;

metering installation means any apparatus, including but not limited to ~~an RWM;~~a registered wholesale meter used to measure electrical quantities and includes the communication system by which *metering data* is transferred to the relevant telecommunications network through which *metering data* is transferred to the communication interface of the *metering database*;

metering interval means the five-minute period over which *metering data* is collected;

metering registry means the information system established and maintained by the IESO in accordance with ~~Chapter MR Ch.6~~;

metering service provider means a person that provides, installs, commissions, registers, maintains, repairs, replaces, inspects and tests *metering installations*;

minimum daily energy limit means the minimum amount of energy, in MWh, that must be scheduled within a dispatch day for a hydroelectric generation resource;

minimum generation block down-time ~~is~~means, for each thermal state, the minimum time, in hours, between the time a *generation facility*resource was last at its *minimum loading point* before de-synchronization and the time the *generation facility*resource reaches its *minimum loading point* again after synchronization;

minimum generation block down-time reference level means a reference level for a resource's minimum generation block down-time;

minimum generation block run-time means the number of hours, ~~specified by the market participant;~~ that a *generation facility*resource must be operating at *minimum loading point*,₁ in accordance with ~~the its~~ technical requirements ~~of the facility~~;

minimum generation block run-time reference level means a reference level for a resource's minimum generation block run-time;

minimum hourly output means the minimum amount of energy, in MWh, that must be scheduled for a hydroelectric generation resource within a dispatch hour if scheduled above 0 MWh;

minimum loading point means the minimum output of energy ~~specified by the market participant that that~~ can be produced by a ~~generation facility resource~~ under stable conditions without ignition support, in accordance with the technical requirements of the associated facility;

minimum loading point reference level means a reference level for a resource's minimum loading point;

minimum run-time means the number of hours required for the ~~generation facility resource~~ to ramp from a cold start to *minimum loading point* plus *minimum generation block run-time*, ~~specified by the market participant~~ in accordance with technical requirements of the associated facility;

minimum shut-down time means the minimum time in hours between shutdown and start-up of a ~~generation unit resource~~. This is measured from the time of de-synchronization from the *IESO-controlled grid* to the time of re-synchronization on start-up;

minimum trading limit means, ~~in respect of a given market participant;~~ the dollar amount determined from time to time by the *IESO* ~~for that market participant~~ in accordance with section MR Ch.2 s.5.3.4 of Chapter 2 or s.5C.1.5, that represents the lowest possible trading limit that may be calculated by the IESO for a market participant as permitted by the market rules;

Minister means the Minister of Energy, ~~Northern Development and Mines~~ or such member of the Executive Council that may be assigned the administration of the *Electricity Act, 1998* under the *Executive Council Act, 1990*;

minor amendment, in respect of the *market rules*, means an *amendment* to the *market rules* to correct a typographical or grammatical error, or to effect a change of a non-material procedural nature;

minor dispatchable load facility means a ~~dispatchable load facility that includes associated with~~ a *dispatchable load* that is rated at 1 MVA or higher but less than 20 MVA; that comprises sets of load equipment that are associated with dispatchable loads the ratings of which in the aggregate equals or exceeds 1 MVA but is less than 20 MVA; or that is re-classified as a *minor dispatchable load facility* pursuant to section MR Ch.2 App.2.2 s.1.5.2 of Appendix 2.2 of Chapter 2 or section MR Ch.4 s.7.8.2 of Chapter 4;

minor electricity storage facility means an *electricity storage facility* that includes an *electricity storage unit* with an *electricity storage unit size* rated at 1 MVA or higher but less than 20 MVA; or that comprises multiple *electricity storage units*, the aggregated *electricity storage unit size* ratings of which equals or exceeds 1 MVA but is less than 20 MVA; or that is re-classified as a *minor electricity storage facility* pursuant to section MR Ch.2 App.2.2 s.1.5.1A or s.1.5.2A of Appendix 2.2 of Chapter 2 or section MR Ch.4 s.7.8.2A or s.7.8.2B of Chapter 4;

minor generation facility means a *generation facility* that includes a *generation unit* that is rated at 1 MVA or higher but less than 20 MVA; that comprises *generation units* the ratings of which in the aggregate equals or exceeds 1 MVA but is less than 20 MVA; or that is re-classified as a *minor generation facility* pursuant to ~~section MR Ch.2 App.2.2 s.1.5.1 or s.1.5.2 of Appendix 2.2 of Chapter 2~~ or ~~section MR Ch.4 s.7.8.1 or s.7.8.2 of Chapter 4~~;

monthly confirmation notice means the notice provided by the *IESO* to each *market participant* containing a summary of the *market participant's settlement* payments made during a calendar month and of the payments outstanding for that calendar month;

MWh ratio means the proportional amount of *energy* that must be scheduled on the *resources* registered on the downstream *linked forebay* after the *time lag* has elapsed for every MWh of *energy* scheduled on the *resources* registered on the upstream *linked forebay*;

narrow constrained area or *NCA* means a *potential constrained area* designated as a *NCA* pursuant to MR Ch.7 s.22.10.2;

neighbouring electricity system means a system comprising generation, transmission and ~~load facilities~~ *load facilities* that is connected to the *electricity system* via one or more *interconnections*;

NERC means the North American Electric Reliability Corporation;

NERC confidentiality agreement means an agreement required to be executed between ~~NERC~~ *NERC* and all *security coordinators* and, where applicable, *control area operators* and *interconnected transmitters* which ensures that required data is available and that the confidentiality of such data is protected and disclosed only to those responsible for maintaining the operational security of electricity supply in North America;

net MW as related to active power output from an *electricity storage unit*, *generation unit*, or *facility* is equal to the applicable unit or *facility's gross MW* output less the applicable unit or *facility station service* MW load and MW losses to the *defined meter point* for that applicable unit or *facility*;

net MX as related to reactive power output from an *electricity storage unit*, *generation unit*, or *facility* is equal to the applicable unit or *facility's gross MX* output less the applicable unit or *facility station service* MX load and MX losses to the *defined meter point* for that applicable unit or *facility*;

net transaction dollar amount means an amount calculated in accordance with ~~section MR Ch.2 s.8.6.1.1 of Chapter 2~~;

network service means the *transmission service* relating to the use of the *IESO-controlled grid* for the transmission of *energy* and *ancillary services*, other than in respect of

transactions to which *export transmission service* relates, and in respect of which charges are required to be collected by the *IESO* pursuant to ~~section 3 of Chapter 10~~ MR Ch.10 s.3;

no margin call option means the option wherein a *market participant* elects, pursuant to ~~Chapter MR Ch.2, Section s.5.6.4~~, to not be subject to *margin calls*;

non-committable resource means a *dispatchable generation resource* that is not a *GOG-eligible resource, dispatchable load, or a dispatchable electricity storage resource*;

non-committed resource means ~~a registered~~ the resource for a facility that is neither –in whole or in part– rate-regulated, contracted to the *IESO*, contracted to the *OEFC*, or obligated as a resource backed capacity export to another jurisdiction during the entire duration of a given *obligation period*;

non-defaulting market participant means, for purposes of the imposition of the *default levy*, every *market participant* other than the *defaulting market participant* whose default in payment has triggered the imposition of the *default levy*;

non-dispatchable generation resource means a *generation resource* within the *IESO control area* that is a *self-scheduling generation resource* or *intermittent generation resource*;

non-dispatchable load means a *load resource*, within the *IESO control area*, that is not ~~subject to dispatch by the IESO~~ dispatchable and whose level is not selected or set by the IESO based on the price of *energy* in the *day-ahead market* or *real-time market*;

non-financial dispatch data parameters means a subset of *dispatch data* that are not represented as financial values and for which the *IESO* must determine *reference levels*;

non-quick start resource means a *generation resource* or an *electricity storage resource* whose electrical *energy* output cannot be provided to the *IESO-controlled grid* within five minutes of the *IESO's* request when its equipment is not synchronized to the *IESO-controlled grid*;

normal operating state means the state described in ~~section MR Ch.5 s.2.2 of Chapter 5~~;

normal priority path facility means a voice communication facility that meets the requirements of ~~section MR Ch.2 App.2.2 s. 1.1.8 of Appendix 2.2 of Chapter 2~~;

notice of default levy means a notice issued by the *IESO* to a *non-defaulting market participant* in accordance with ~~section MR Ch.2 s.8.2.3 or 8.4.1 of Chapter 2~~;

notice of disagreement means a notice provided by a *market participant* in accordance with MR Ch.9 s.6.8 to the *IESO* in regard to a disagreement over a ~~preliminary~~ settlement statement;

notice of dispute has the meaning ascribed thereto in ~~section MR Ch.3 s.2.5.1 of Chapter 3~~;

notice of intent to suspend means a notice issued by the *IESO* to a *market participant* under ~~section MR Ch.3 s.6.3.3.1 of Chapter 3~~;

notice of intention means a notice issued by the *IESO* to a *market participant* under ~~section MR Ch.3 s.6.2B.2 of Chapter 3~~;

notice to elect shall be in such form as may be established by the *IESO* and means a written notice provided by the *market participant* to the *IESO* under ~~section MR Ch.3 s.6.2B.6 of Chapter 3~~;

NPCC means the Northeast Power Coordinating Council;

OEB or *Ontario Energy Board* means the Ontario Energy Board continued pursuant to section 4 of the *Ontario Energy Board Act, 1998*;

OEFC means the Ontario Electricity Finance Corporation established under Part V of the *Electricity Act, 1998*;

obligation period means the period of time for which a *capacity market participant* is required to fulfill its *capacity obligation* through the ~~day-ahead commitment process and energy market~~;

offer means a statement of the quantities and prices of a commodity that a seller ~~willis~~ willing to provide ~~at different in the day-ahead market prices for that commodity in the~~ real-time market, the ~~procurement market~~ markets, or the *capacity auction* and includes dispatch data parameters that are submitted in accordance with MR Ch.7 s.3;

one-day advance approval means *IESO* approval of a *planned outage* of equipment no later than ~~148~~:00 EST on the *business day* prior to the scheduled start date of the *planned outage*;

Ontario electricity emergency plan means the plan describing the responsibilities of, and coordinating the actions of, *market participants* and the *IESO* for the purpose of alleviating the effects of an *emergency* on the *integrated power system*;

Ontario Energy Board Act, 1998 means the Ontario Energy Board Act, 1998, S.O. 1998, c. 15, Schedule B;

OPA or *Ontario Power Authority* means the Ontario Power Authority established under Part II.1 of the *Electricity Act, 1998*;

Ontario power system restoration plan means the detailed plan indicating how to re-energize the *IESO-controlled grid* or part of it in case the *IESO-controlled grid* or part of it collapses;

Ontario zonal price means the price of *energy* in Ontario, prior to any adjustments made as a result of the load forecast deviation adjustment, applicable to *non-dispatchable loads*, as determined in the *real-time market* or in the *day-ahead market* in accordance with the provisions of MR Ch.7, or an *administrative price*, where applicable;

operating agreement means an agreement between the *IESO* and a *transmitter* which gives the *IESO* the authority to direct operations of the *transmitter's transmission system*, as contemplated in subsection 6(1)(b) of the *Electricity Act, 1998* and in subsection 70(2)(k) of the *Ontario Energy Board Act, 1998*;

operating deviation means the deviation described in ~~section MR Ch.9 s.3.8 of Chapter 9~~ between the performance of a ~~registered facility resource~~ and the performance required of that ~~registered facility resource~~ for the provision of *operating reserve*;

operating reserve means *generation capacity*, *electricity storage capacity* or load reduction capacity which can be called upon on short notice by the *IESO* to replace scheduled *energy* supply which is unavailable as a result of an unexpected *outage* or to augment scheduled *energy* as a result of unexpected *demand* or other contingencies;

operating reserve market means a ~~real-time physical~~ market in which *offers* to supply each class of *operating reserve* are cleared consistent with the *energy offers* and *energy bids*;

operating reserve offer inertia reference level means an *inertia reference level* for an *offer* to provide *operating reserve*;

operating reserve offer reference level means a *reference level* for an *offer* to provide *operating reserve*;

operating reserve ramp rate reference level means a *reference level* for a *resource's ramp rate* for *operating reserve*;

operating result means the physical quantity or quantities measured or estimated by the *IESO* as delivered by a ~~registered facility resource~~ during the actual operation of the *electricity system*;

outage means the removal of equipment from service, unavailability for connection of equipment or temporary derating, restriction of use, or reduction in performance of equipment for any reason including, but not limited to, to permit the performance of inspections, tests or repairs on equipment, and shall include a *planned outage*, a *forced outage* and an automatic *outage*;

over committed capacity means capacity has been contracted to or otherwise obligated to be provided to the *IESO*, the ~~OEFC~~ OEFC, or another *control area operator* at any time during a given *obligation period* where the same capacity is included in a *cleared ICAP* held

by a *capacity market participant* participating with a *generator-backed capacity import resource*;

participation agreement means the agreement required to be executed between the *IESO* and each ~~market participant~~ *market participant* pursuant to ~~section 3MR Ch.2 s.1.2 of Chapter 2.3~~ and pursuant to which the *IESO* and the *market participant* agree, among other matters, to be bound by the *market rules*;

participant technical reference manual means the document entitled "Participant Technical Reference Manual" and *published* by the *IESO*;

participant workstation means the communication equipment that is required to be maintained by *market participants* in accordance with ~~Appendix MR Ch.2 App. 2.2~~ for the purposes referred to in ~~section MR Ch.2 App.2.2 s.1.4.1 of Appendix 2.2 of Chapter 2~~;

payment date means the date upon which payment is due;

per-start means the act of achieving synchronization to the *IESO-controlled grid*, ramping to the *minimum loading point* and operating at the *minimum loading point* until the end of the *minimum generation block run-time*;

performance adjustment factor means a value assigned to a *capacity auction resource* based on its historical performance during a *capacity auction capacity test* activation in the relevant summer or winter *obligation period* and is calculated in accordance with the process set out in the applicable *market manual*;

period of steady operation means a predefined number of intervals (0, 1, or 2) for which a ~~non-quick start~~ *resource that is a generation facility resource* must maintain steady operation before changing direction of its *energy output* (either increasing or decreasing). Such a *facility resource* is considered to be in steady operation if the magnitude of change between *dispatch instructions* for the last two *dispatch intervals* is less than 0.1 multiplied by its ramp rate capability between the two *dispatch intervals*;

phasor measurement unit or *PMU* is a device used to measure *synchrophasor data*. It can be a dedicated device, a protective relay or other device that is capable of providing *synchrophasor data*;

physical bilateral contract means an agreement between two parties, neither of which is the *IESO*, to trade a specified quantity of electricity at prices determined by the parties to the agreement, and pursuant to which the parties provide for the use of the *IESO settlement process* to account for *physical bilateral contract data*;

physical bilateral contract data means the data concerning a *physical bilateral contract* that a *selling market participant* provides to the *IESO* for purposes of *settlement*;

physical bilateral contract quantity means a quantity of *energy*, in MWh, that a ~~selling~~ *selling market participant* is selling to a *buying market participant* at a specified location and in a specified hour;

physical market means a *day-ahead market*, *real-time market* and/or a *procurement market* administered by the *IESO* pursuant to ~~Chapter~~ *MR Ch.7*;

physical service means the service of providing *energy* or *ancillary services*;

physical transaction means (i) a transaction in the *IESO-administered markets* that creates a financial obligation in the *day-ahead market* and a balancing obligation in the *real-time market* with a capability to fulfill the balancing obligation by delivery or consumption of *physical services* in the *real-time market*; or (ii) a transaction in the *IESO-administered markets* based on delivery or consumption of *physical services* in the *real-time market*;

physical withholding means submitting *offer quantities of energy* or *operating reserve* less than a *resource's reference quantity value* by more than the applicable threshold;

PJM means the Pennsylvania, New Jersey, Maryland Interconnection;

planned capability factor means the ratio of the *energy* which could have been delivered by a generating station with planned *generation unit* limitations in effect, to the *energy*, over the same period of time, that could have been delivered if the generating station had operated at its *maximum continuous rating*;

planned outage means an ~~outage~~ *outage* which is planned and intentional;

~~*pre-dispatch day* means the day prior to a *dispatch day*;~~

potential constrained area means an electrical area of the *IESO-controlled grid* that can be created when a single or multiple transmission constraints bind, leaving a reduced set of *resources* that can meet the load behind the transmission constraints;

pre-dispatch calculation engine means an algorithm that consists of a sequence of optimization problems solved by the *IESO* to determine *pre-dispatch schedules* and prices over the pre-dispatch look-ahead period in accordance with *MR Ch.7* to meet the needs of the pre-dispatch timeframe;

pre-dispatch operational commitment means (i) a *stand-alone pre dispatch operational commitment*; (ii) an *advancement pre-dispatch operational commitment*; or (iii) an *extension pre-dispatch operational commitment*;

pre-dispatch process means the process described in *MR Ch.7 s.5*, used to establish *pre-dispatch schedules* and prices in the *real-time market*;

pre-dispatch schedule means an hourly schedule for the remaining hours of a *dispatch day* and may include all hours of the next *dispatch day* as determined by the *pre-dispatch algorithm; calculation engine*;

pre-existing facility or equipment means a *facility* or equipment (i) that was or was part of a *facility* that was in existence on, and in respect of which a *licence* has been issued prior to, or on, the date of coming into force of ~~Chapter 4 of the market rules~~MR Ch.4 (April 17, 2000); or was in service on the date of coming into force of ~~Chapter MR Ch. 4 of the market rules~~ (April 17, 2000); and (ii) in respect of which an *exemption* has been applied for or granted relating to any of the following standards or obligations: (a) the technical requirements set out in ~~Appendix MR Ch.2 App.2 of Chapter 2~~ relating to voice communication, monitoring and control but not those relating to the *participant workstation* or *dispatch workstation*; (b) the technical requirements set out in ~~Section 12 of Chapter 5~~MR Ch.5 s.12 relating to communications; and (c) the grid *connection* and data monitoring requirements set out in ~~Chapter MR Ch.4~~ other than the requirements set forth in ~~sections MR Ch.4 ss.6.1.5 to 6.1.21 of that Chapter~~;

preliminary settlement statement means the *IESO's* preliminary statement of the payments to be made by or to a *market participant* with respect to a given *billing period* and, in respect of the *settlement* of the purchase of *transmission rights* in the *TR market*, the *IESO's* preliminary statement of the payments to be made by a *TR holder* with respect to a given *TR auction* or the preliminary statement of the payments to be made ~~by or~~ to a *TR holder* with respect to a given *billing period*;

preliminary view means a statement from the *IESO* of the *reference levels* and *reference quantities* that the *IESO* intends to register for a *resource*;

price-quantity pair means a price and an associated quantity that define a "step" in an *offer* or *bid curve* ~~or an EFM offer or EFM bid curve~~;

price responsive load means a *load resource* for which the *registered market participant* is authorized to submit *bids* for *energy* into the *day-ahead market* but for which the *load resource* is not *dispatchable* and whose level is not selected or set by the *IESO* based on the price of *energy* in the *real-time market*;

primary registered wholesale meter or *primary RWM* means an ~~RWM~~registered *wholesale meter* that measures *meter data* regarding flows directly into or from the *IESO-controlled grid*;

procurement market means any one of the markets operated by the *IESO*, pursuant to ~~Chapter MR Ch.7~~, for contracted *ancillary services*, including *regulation*, *voltage control services* and *reactive support services* and *black-start capability*, and for *reliability must-run contracts*;

prudential support means the ~~obligations owed to the IESO by a third party and other forms of security or support for collateral posted with the IESO to secure~~ the financial obligations of a *market participant*, in the ~~form forms~~ set forth in ~~section MR Ch.2 s.5.7 of Chapter 2 or s.5C.5;~~

prudential support obligation means, ~~in respect of a market participant,~~ an amount of prudential support owed to the IESO equal to ~~that a~~ *market participant's maximum net exposure* less any allowable reductions calculated in accordance with ~~section MR Ch.2 s.5.8 of Chapter 2 or s.5C.6;~~

pseudo-unit means a dispatchable generation resource associated with a combined cycle generation facility plant that is modeled based on a gas-to-steam relationship between ~~generation units, and which is comprised of one combustion turbine generation unit resource~~ and a share of one steam turbine ~~generation unit resource~~ at the same *combined cycle generation facility plant*;

publish means, in respect of a document or information, to place that document or information on the IESO's web site, and publication shall be interpreted accordingly;

quarterly advance approval means IESO approval of a *planned outage* of equipment no later than the end of the month that is one month prior to the start of a six-month period, starting with the next calendar quarter, in which the *planned outage* is scheduled to start;

quick start facility resource means a *generation facility resource* or an *electricity storage facility resource* whose electrical *energy* output can be provided to the IESO-controlled grid within five minutes of the IESO's request ~~and is provided by when its~~ equipment is not synchronized to the IESO-controlled grid ~~when the request to start providing energy is made;~~

radial intertie means a transmission line or lines which form part of the IESO-controlled grid and that: (a) connect an isolated portion of the IESO control area to an adjacent *control area*; or (b) connect the IESO control area to an isolated portion of an adjacent *control area*, in either case where the connected portion cannot, in accordance with an *operating agreement* or an *interconnection agreement*, be simultaneously connected to either another portion of one such *control area* or to a third *control area*;

ramp hours to minimum loading point means the number of hours required for a generation resource to ramp up from synchronization to its minimum loading point as described in MR Ch.7 s.3.5.33;

ramp hours to minimum loading point reference level means a reference level for a resource's ramp hours to minimum loading point;

ramp-up energy to minimum loading point means the amount of *energy*, in MWh, a *generation resource* is expected to inject in each hour from the time of synchronization to the time it reaches its *minimum loading point* as described in MR Ch.7 s.3.5.33;

reactive support service means a service provided by a *market participant* so as to allow the IESO to maintain the reactive power levels around the *IESO-controlled grid*;

real-time calculation engine means an algorithm that consists of a sequence of optimization problems solved by the IESO to determine *real-time schedules* and prices for the *dispatch interval* and the subsequent ten *dispatch intervals* in accordance with MR Ch.7 to meet the needs of the *real-time market*;

real-time commitment period means the set of contiguous *settlement hours* described in MR Ch.9 s.4.5.1.1(c);

real-time dispatch process is the process described in ~~sections MR Ch.7 ss.~~ 7.1, 7.2, 7.3, and 7.4 of ~~Chapter 7~~, when applied (i) while the *IESO-controlled grid* is in a *normal operating state*; and (ii) at a time other than when *market operations* have been suspended or *administrative prices* have been implemented;

real-time market or RTM means any one of the markets operated by the IESO for *energy*, or operating reserve pursuant to ~~Chapter MR Ch.7~~, other than the day-ahead market;

real-time market mandatory window means the period of time on a *dispatch day* that begins following the *real-time market unrestricted window* and that ends 10 minutes before the *dispatch hour*, or in the case of a *boundary entity resource*, that ends an hour and 10 minutes before the *dispatch hour*;

real-time market restricted window means the period of time that begins upon *day-ahead market expiration* and that ends upon the completion of the *dispatch day*;

real-time market unrestricted window means the period of time that begins upon *day-ahead market expiration* and that ends two hours prior to the *dispatch hour*;

real-time reliability commitment period means the set of contiguous *settlement hours* described in MR Ch.9, s.4.5.1.1(d);

~~*real-time schedule* means, in respect of a registered facility that is not a boundary entity, a dispatch schedule for a dispatch interval as determined by the dispatch algorithm and, in respect of a registered facility that is a boundary entity, the interchange schedule pertaining to that registered facility;~~

real-time schedule means:

(i) in respect of a dispatchable generation resource, a dispatchable electricity

- storage resource, or a dispatchable load resource, a dispatch schedule for a dispatch interval as determined by the real-time calculation engine;
- (ii) in respect of a boundary entity resource, an interchange schedule;
- (iii) in respect of an hourly demand response resource, a schedule to reduce energy withdrawals as determined by the relevant pre-dispatch schedule; or
- (iv) in respect of a non-dispatchable generation resource or self-scheduling electricity storage resource that intends to inject energy, a schedule as determined by the real-time calculation engine and includes for purposes of the settlement process, any modifications made thereto in accordance with the market rules;

recalculated settlement statement means the IESO's recalculated statement of the payments to be made by or to a *market participant* with respect to a given *billing period* and, in respect of the *settlement* of the purchase and sale of *transmission rights* in the *TR market*, the IESO's recalculated statement of the payments to be made by or to a *TR holder* with respect to a given *TR auction* or the recalculated statement of the payments to be made by or to a *TR holder* with respect to a given *billing period*;

record of review means the document issued by the IESO to a *restoration participant* pursuant to ~~section MR Ch.5 s.11.4.1 of Chapter 5~~;

reference bus ~~means the bus designated by the IESO in accordance with MR Ch.7 App.7.5 s.5.2, MR Ch.7 App.7.5A s.5.2 or MR Ch.7 App.7.6 s.5.2 for the purpose of determining the components of locational marginal price; the RWM on the basis of which the IESO determines, where applicable in accordance with section 3.6.2 of Chapter 9, the energy market price for the purpose of determining the losses used in calculating contributions to the transmission charge reduction fund;~~

reference price ~~means one or more of (i) a historical reference price; (ii) a price equal to the market price for energy determined for the dispatch interval in respect of which an investigated price was submitted; and (iii) such other reference price as may be established by the IESO Board pursuant to section 1.3.4 of Appendix 7.6 of Chapter 7;~~

registered facility ~~means, in respect of a facility, a facility which is capable of supplying or withdrawing physical services, and which is registered with the IESO and means, in respect of a boundary entity, a boundary entity which is comprised of resources capable of supplying or withdrawing physical services, and is registered with the IESO;~~

reference level means an IESO-determined formula to calculate a *reference level value*;

reference level value means an IESO-determined estimate of a *dispatch data* parameter that a *resource* would have submitted if it were subject to *unrestricted competition*;

reference quantity means an IESO-determined formula to calculate a reference quantity value;

reference quantity value means an IESO-determined estimate for the quantity of energy or operating reserve that a market participant would have submitted for a resource if it were subject to unrestricted competition;

registered market participant means a *market participant* that is registered with the IESO to submit *dispatch data* with respect to a ~~registered facility~~resource;

registered wholesale meter or *RWM* means a *meter* that meets the criteria specified in ~~Chapter-MR Ch.6~~ and that is registered with the IESO. References to a *registered wholesale meter* or *RWM* within ~~Chapter-MR Ch.9~~ also include *meters* in *metering installations* whose registration has expired but the IESO determines that the continued use of the *metering installation* is necessary for the efficient operation of the IESO-administered markets;

regulation means the service required to control power system frequency and maintain the balance between load and generation;

release notification means in respect of a *variable generator* that is a *registered market participant*, a notification issued by the IESO providing that *energy* may be supplied from the *variable generation* ~~facility~~resource to the IESO-controlled grid as ambient fuel conditions allow until a *dispatch instruction* is sent;

reliability means, in respect of electricity service, the ability to deliver electricity within *reliability standards* and in the amount desired and means, in respect of the *electricity system*, the IESO-controlled grid, the integrated power system or a *transmission system*, the ability of the *electricity system*, the IESO-controlled grid, the integrated power system or that *transmission system* to operate within *reliability standards* in an *adequate* and secure manner;

reliability commitment means a minimum scheduling constraint established manually by the IESO to at least a GOG-eligible resource's minimum loading point in order to maintain the reliable operation of the IESO-controlled grid, as determined by the IESO;

reliability must-run contract means a contract between the IESO and a *registered market participant* or prospective *registered market participant* for a ~~registered facility~~resource that is or will be a *generation* ~~facility~~resource, an *electricity storage* ~~facility~~resource, a *dispatchable load* ~~facility~~resource or a *boundary entity* resource, which allows the IESO to call on that *registered market participant's* or prospective *registered market participant's* ~~registered facility~~resource in order to maintain *reliability* of the IESO-controlled grid;

reliability must-run resources means the ~~resources-~~resources described in ~~sectionMR Ch.5 s.4.8.1-of Chapter 5~~; these may also be referred to as *must-run resources*;

reliability standards means the criteria and standards, including an amendment to a standard or criterion, relating to the *reliable* operation of the *integrated power system* established by a *standards authority*, and declared in force subject to ~~Chapter 5, sections MR Ch.5 ss.~~ 1.2.6 and 1.2.7, together with those set forth in these *market rules* or otherwise established by the *IESO* in accordance with these *market rules* and which has not otherwise been stayed or revoked and referred back to the *IESO* for further consideration by the *Ontario Energy Board*;

remaining duration of service means the remaining time it is expected that an *electricity storage facility resource* can continue injecting, or withdrawing, until it reaches its *lower energy limit*, or *upper energy limit*, respectively, assuming the *electricity storage facility resource* continues operating at its quantity ~~offered-offered~~ or ~~bid bid~~;

remedial action schemes or *RAS* means an automatic protection system designed to detect abnormal or predetermined system conditions, and take corrective actions other than and/or in addition to the isolation of faulted components to maintain system *reliability*. The term special protection system or SPS shall have the same meaning;

renewed market rules refers to a set of *market rules* and *market manuals*, the purpose and scope of which are described in MR Ch 0.1 - 0.11, s.A.1;

request for connection assessment means a request for the approval of a new *connection* to the *IESO-controlled grid* or of the modification of an existing *connection* to the *IESO-controlled grid* made pursuant to ~~section MR Ch.4 s. 6.1.6 of Chapter 4~~;

~~Request~~*request for Segregation segregation* means a request from a *registered market participant* for approval to operate its ~~registered~~*facility resource* in a *segregated mode of operation*;

reserve target means the minimum required MWs of any class of reserve required to satisfy reserve requirements;

reserve loading point means the minimum level of *energy* output, in MWs, required for a *generation resource* or an injecting *electricity storage resource* to provide its maximum offered amount of a given class of *operating reserve*;

resource means an *IESO*-modelled representation of one or more *generation units*, *electricity storage units*, or sets of *load equipment*, existing within the *IESO's systems*, which is used for the secure operations of the *IESO control area*, or to participate in the *IESO-administrated markets*, or a *boundary entity resource*, or *virtual zonal resource*;

respondent means a person against whom a complaint is made in a *notice of dispute*, a *response* or a response to a ~~cross-claim~~crossclaim;

response has the meaning ascribed thereto in ~~section MR Ch.3 s. 2.5.4 of Chapter 3~~;

response to the notice of intention shall be in such form as may be established by the *IESO* and means a notice provided by the *market participant* under ~~section MR Ch.3 s. 6.2B.3 of Chapter 3~~;

restoration participant means a *market participant* who has been identified by the *IESO* as having equipment or *facilities* that: (i) are directly ~~connected~~ connected to the *IESO-controlled grid* and (ii) affect the restoration process as set out in the *Ontario power system restoration plan*;

restoration participant attachment means the attachment to the *Ontario power system restoration plan* required to be prepared by a *restoration participant* and submitted to the *IESO* in accordance with ~~section MR Ch.5 s. 11.3.5 of Chapter 5~~;

retail, with respect to electricity, means (a) to sell or offer to sell electricity to a consumer; (b) to act as agent or broker for a retailer with respect to the sale or offering for sale of electricity; or (c) to act or offer to act as an agent or broker for a *consumer* with respect to the sale or offering for sale of electricity;

retailer means a person who *retails* electricity;

revenue meter means a *meter* that is the designated source of *metering data* to be used by the *IESO* for *settlement* purposes in accordance with the *VEE process*;

review notice has the meaning ascribed thereto in ~~section MR Ch.3 s. 4.4.2 of Chapter 3~~;

reviewable decision means a decision of the *IESO* referred to in ~~section MR Ch.6 ss.2.1.2, 4.4.3, 5.1.12, 5.3.9 or 6.1.5 of Chapter 6 and sections MR Ch.5 ss.3.2A.1, 3.2A.5.3, 3.2A.10, 3.2B.5.3, 3.2B.7 or 3.2B.10 of Chapter 5~~;

RSS commencement date means May 1, 2023, which is the date on which *market rule amendment* MR-00475-R00 ~~comes~~ came into effect;

~~*schedule of record* means the last valid set of results from the day-ahead commitment process used by the IESO for the application of constraints and the calculation of various day-ahead settlement amounts;~~

second contingency loss means an unexpected loss of a second component from the *electricity system* after the first component is already lost;

secretary means the secretary of the *dispute resolution panel* appointed pursuant to the *Governance and Structure By-law*;

security means the ability of the *electricity system*, the *IESO-controlled grid*, the *integrated power system* or a *transmission system* to withstand sudden disturbances including, without limitation, electric short circuits or unanticipated loss of equipment or components;

security coordinator, in respect of the *IESO-controlled grid*, means the *IESO* and, in respect of another *transmission system*, means the person responsible for coordinating the security of that *transmission system* with that of other *transmission systems*;

security limits include operating *electricity system* stability limits and thermal ratings;

segregated mode of operation means an electrical configuration where a portion of the *IESO-controlled grid* is used to connect a *generation facility associated with* one or more *registered facilities that are generation facilities/resources* to a neighbouring *control area* using a *radial intertie* for the purposes of delivering electricity or *physical services* to such *control area*;

self-assessed trading limit means, ~~in respect of a given market participant,~~ the dollar amount ~~determined submitted to the IESO by the~~ market participant in accordance with section MR Ch.2 s.5.3.2 of Chapter 2, for the purposes of calculating its trading limit;

self-schedule means an hourly schedule specified by a *self-scheduling generation facility/resource* or a *self-scheduling electricity storage facility/resource*, and *self-scheduling* has an analogous meaning;

self-scheduling electricity storage resource means an *electricity storage resource* that is not *dispatchable* except for the provision of *regulation services* in respect of which it shall follow *dispatch instructions*, and when it intends to withdraw *energy* is authorized to submit *bids for energy* into the *day-ahead market*;

self-scheduling electricity storage facility means an *electricity storage facility* comprised of one or more *electricity storage units* that are each exclusively associated with a *self-scheduling electricity storage resource* located within the *IESO control area* that can operate independently of *dispatch instructions* from the *IESO*, except for the provision of *regulation services* in respect of which it shall follow *dispatch instructions*;

self-scheduling generation facility means a *generation facility* ~~located within the *IESO control area*~~ comprised of one or more *generation units* that are each exclusively associated with a *self-scheduling generation resource*;

self-scheduling generation resource means a *generation resource* that can operate independently of *dispatch instructions* from the *IESO*;

selling market participant means a *market participant* who is selling *energy* under a *physical bilateral contract*;

settlement means the process of transferring payments from those who are required to make payment to those who are required to be paid under the *market rules*;

settlement account means a bank account held by the *IESO*, a *market participant* or a *transmitter* pursuant to the *settlement rules* set forth in ~~Chapters~~ MR Ch.8 and MR Ch.9;

settlement amount means any amount of money to be paid by or to a *market participant*, determined in accordance with ~~Chapter MR Ch.9~~;

settlement floor price means the minimum price that a *market participant* may be charged or paid for *energy*;

settlement hour means a period of one hour which corresponds to a particular *dispatch hour* for which *metering data* determined in accordance with ~~Chapter MR Ch.6~~ and *market prices for the physical market prices* for services calculated pursuant to ~~Chapter MR Ch.7~~ are to be used to calculate the *settlement* debits and credits of *market participants*;

settlement process means any process administered by the *IESO* to effect *settlement*;

settlement statement means a *preliminary settlement statement*, a *final settlement statement*, and/or a *recalculated settlement statement*;

~~*settlement statement re-calculation* means the re-calculation of a *final settlement statement* during the attempted resolution of a *settlement dispute*;~~

short-term auction means a *TR auction* conducted by the *IESO* for the purchase ~~and sale~~ of *short-term transmission rights*;

short-run marginal benefit means a financial benefit that accrues to a *market participant* with respect to a *boundary entity resource* that only accrues if that *boundary entity resource* exports *energy* and does not accrue otherwise;

short-run marginal cost means a financial cost incurred by a *market participant* with respect to its *resource* that is only incurred if that *resource* provides *energy* or *operating reserve* and is not incurred otherwise;

short-term transmission right means a *transmission right* that is valid for a period of one month;

significant dispatchable load facility means a ~~*dispatchable load facility*~~ that ~~includes~~ is associated with a *dispatchable load* that is rated at 20 MVA or higher but less than 100 MVA; that comprises *sets of load equipment that are associated with dispatchable loads*, the ratings of which in the aggregate equals or exceeds 20 MVA but is less than 100 MVA; or that is re-classified as a *significant dispatchable load facility* pursuant to ~~section MR Ch.2 App.2.2. s.1.5.1 or s.1.5.2 of Appendix 2.2 of Chapter 2 or section MR Ch.4 s.7.8.1 or s.7.8.2 of Chapter 4~~;

significant electricity storage facility means an *electricity storage facility* that includes an *electricity storage unit* with an *electricity storage unit size* rated at 20 MVA or higher but less than 100 MVA; or that comprises multiple *electricity storage units*, the aggregated *electricity*

*storage unit size ratings of which equals or exceeds 20 MVA but is less than 100 MVA; or that is re-classified as a *significant electricity storage facility* pursuant to ~~section MR Ch.2 App.2.2 s.1.5.1A or s.1.5.2A of Appendix 2.2 of Chapter 2 or section MR Ch.4 s.7.8.2A or s.7.8.2B of Chapter 4;~~*

significant generation facility means a *generation facility* that includes a *generation unit* that is rated at 20 MVA or higher but less than 100 MVA; that comprises *generation units* the ratings of which in the aggregate equals or exceeds 20 MVA but is less than 100 MVA; or that is re-classified as a *significant generation facility* pursuant to ~~section MR Ch.2 App.2.2, s.1.5.1 or s.1.5.2 of Appendix 2.2 of Chapter 2 or section MR Ch.4 s.7.8.1 or s.7.8.2 of Chapter 4;~~

simulated as-offered energy locational marginal price means, for a given *resource*, the *energy locational marginal price* produced by simulating the *day-ahead market* or *real-time market*, as applicable, using the inputs used by the relevant calculation engines for the *dispatch day*;

simulated as-offered operating reserve locational marginal price means, for a given *resource*, the *operating reserve locational marginal price* produced by simulating the *day-ahead market* or *real-time market*, as applicable, using the inputs used by the relevant calculation engines for the *dispatch day*;

simulated intertie reference level energy location marginal price means the *energy locational marginal price* at an uncompetitive *intertie zone* produced by simulating the *day-ahead market* or *real-time market*, as applicable;

simulated intertie reference level operating reserve location marginal price means the *operating reserve locational marginal price* at an uncompetitive *intertie zone* produced by simulating the *day-ahead market* or *real-time market*, as applicable;

simulated reference quantity energy locational marginal price means, for a given *resource*, the *energy locational marginal price* produced by simulating the *day-ahead market* or *real-time market*, as applicable, using the inputs used by the relevant calculation engines and the applicable *reference quantities* and *reference levels* for the *dispatch day*;

simulated reference quantity operating reserve locational marginal price means, for a given *resource*, the *operating reserve locational marginal price* produced by simulating the *day-ahead market* or *real-time market*, as applicable, using the inputs used by the relevant calculation engines and the applicable *reference quantities* and *reference levels* for the *dispatch day*;

single cycle mode means the mode of operating a *pseudo-unit* without the steam turbine *generation unit(s)*;

single metering installation means a *metering installation* comprised of one *revenue meter*;

small distributor means, a *distributor* with a projected *energy* consumption less than or equal to 0.25% of projected total system *energy* on an annual basis as determined by the *IESO* in accordance with the applicable *market manual*;

small electricity storage facility means an *electricity storage facility* that is comprised solely of an *electricity storage unit* with an *electricity storage unit size* rated at less than 1 MVA or that comprises multiple *electricity storage units*, the aggregated *electricity storage unit size* ratings of which is less than 1 MVA or that is re-classified as a *small electricity storage facility* pursuant to ~~section MR Ch.2 App.2.2 s.1.5.2A of Appendix 2.2 of Chapter 2 or section MR Ch.4 s.7.8.2B of Chapter 4;~~

small generation facility means a *generation facility* that is comprised solely of a *generation unit* rated at less than 1 MVA or of *generation units* the ratings of which in the aggregate is less than 1 MVA or that is re-classified as a *small generation facility* pursuant to ~~section MR Ch.2 App.2.2 s.1.5.2 of Appendix 2.2 of Chapter 2 or section MR Ch.4 s.7.8.2 of Chapter 4;~~

~~*speed no-load cost* is the hourly value offered by the registered market participant to maintain a generation facility synchronized with zero net energy injected into the IESO-controlled grid;~~

~~*speed no-load offer* means the hourly dollar amount offered by the registered market participant to maintain a generation resource synchronized with zero net energy injected into the IESO-controlled grid;~~

~~*speed no-load offer reference level* means a reference level for a speed no-load offer;~~

SSPC means the *IESO* Settlement Schedule & Payments Calendar;

standards authority means *NERC*, *NPCC*, any successors thereof, and any other agency or body that approves standards or criteria applicable both in and outside Ontario relating to the *reliability* of *transmission systems*;

~~*stand-alone pre-dispatch operational commitment* means a minimum scheduling constraint established by the IESO to a GOG-eligible resource's minimum loading point based on the binding pre-dispatch advisory schedule to respect the resource's minimum generation block run-time during the applicable hours specified by the IESO pursuant to MR Ch.7 s.5.8.2.4;~~

~~*standing dispatch data* means the initial dispatch data that is submitted on a resource for one or more dispatch hours of future dispatch days, as specified by a registered market participant;~~

~~*start indication value* means the minimum quantity of energy, in MW, that a resource must be scheduled to determine whether it has used one or more of the submitted maximum number of starts per day;~~

~~*start-up cost* is the value offered by the *registered market participant* to bring an off-line resource to its *minimum loading point*;~~

start-up notice means the notification issued to a *GOG-eligible resource* in accordance with MR Ch.7 s.10.1 containing the *GOG-eligible resource's* start time, synchronization time, and time to reach the *minimum loading point*;

start-up offer is the dollar amount offered by the *registered market participant* to bring an off-line resource to its *minimum loading point* based on the *resource's thermal state*;

start-up offer reference level means a reference level for a *start-up offer*;

start-up time means the time in hours required to bring a *generation ~~unit~~resource* or *electricity storage ~~unit~~resource* on line. This is measured from the time of receiving a request to start the *generation unit* or *electricity storage unit* associated with that resource to the time of synchronization;

~~*start volume* means the incremental volume of fuel consumed by a *generation facility*, on a per registered resource basis, for an eligible real time generation cost guarantee submission from either: (i) the point of ignition to the *minimum loading point* of the submitting eligible *registered facility*, on a per registered resource basis; or (ii) the point of synchronization to the *minimum loading point* of the submitting eligible *registered facility*, on a per registered resource basis, if operating in a full speed no load state for more than five minutes in advance of synchronization to the *IESO-controlled grid*;~~

state of charge means the percentage of which an *electricity storage unit* is charged relative to the maximum registered *electricity storage energy rating* of the *electricity storage unit*;

station service means *energy* withdrawn from the *IESO-controlled grid* to power the on-site maintenance and operation of transmission *facilities*, *generation facilities*, *electricity storage facilities* and *connection facilities* located within the *IESO control area* but excludes *energy* consumed in association with activities which could be ceased or moved to other locations without impeding the normal and safe operation of the *facility* in question;

Statutory Powers Procedure Act means the *Statutory Powers Procedure Act*, R.S.O. 1990, c.S.22;

steam turbine percentage share means the percentage of the total steam turbine *generation unit* capacity that is allocated to an associated *pseudo-unit*;

supervisory control and data acquisition or *SCADA* is a computer system for gathering and analyzing real time data;

suspended market participant means a ~~market participant~~ *market participant* that is the subject of a ~~suspension order~~ *suspension order*;

suspension order means an order issued pursuant to ~~section MR Ch.3 s.6.3A of Chapter 3~~ suspending all or part of the rights of a *market participant* to participate in the *IESO-administered markets* or to cause or permit electricity to be conveyed into, through or out of the *IESO-controlled grid*;

synchrophasor is a phasor representing the fundamental of an AC signal whose magnitude is the root mean square (RMS) value of the fundamental amplitude and angle is the difference between the signal fundamental angle and the phase angle of a cosine at the nominal signal frequency that is synchronized to the Coordinated Universal Time (UTC) time;

system-backed capacity auction eligible import resource means a *capacity auction resource* associated with a *boundary entity resource* that is available to qualify capacity that a neighbouring *control area operator* is willing to allocate to Ontario, if a *capacity obligation* is secured, for the duration of the applicable *obligation period*, which capacity would be deemed to be supplied from the entire system of the neighbouring *control area*. The allocated capacity must not otherwise be ~~—~~ in whole or in part ~~—~~ contracted to or otherwise obligated to be provided to the *IESO*, the *OEFC*, or another *control area operator* during the entire duration of a given *obligation period*;

system-backed capacity import resource means a *system-backed capacity auction eligible import resource* with a *capacity obligation* received in a given *capacity auction* in accordance with the applicable *market manual*;

target capacity means the amount of *auction capacity* which the *IESO* seeks to acquire through a *capacity auction*;

technical feasibility exception or *TFE* is a temporary exception from compliance with certain requirements of *NERC reliability standards* relating to critical infrastructure in accordance with Ontario-adapted *NERC* procedures for processing *TFEs*;

technical panel means the panel of the same name established pursuant to the *Governance and Structure By-law*;

ten-minute operating reserve ~~or 10-minute operating reserve~~ means those *operating reserves* required to respond fully within ten minutes of being called upon by the *IESO*;

terminated market participant means a market participant that is the subject of a termination order; *termination order* means an order issued pursuant to ~~section MR Ch.3 s.6.4 of Chapter 3~~ terminating the rights of a *market participant* to participate in the *IESO-administered markets* or to cause or permit electricity to be conveyed into, through or out of the *IESO-controlled grid*;

TFE applicant means (i) a *market participant* who applies to the *IESO* for a ~~TFE~~technical feasibility exception; or (ii) a person applying to become a *market participant* who applies to the *IESO* for a ~~TFE~~technical feasibility exception; or (iii) the *IESO*, in the event the *IESO* requires a ~~TFE~~technical feasibility exception;

TFE application means an application for the approval, amendment, termination, or transfer of a *TFE* pursuant to ~~section MR Ch.5 s.3.2A~~;

thermal state means the state of a *dispatchable generation resource*, other than a *quick start resource* or a *nuclear generation resource*, that is either a hot, warm or cold state, as the case may be, relative to the last *dispatch hour* at which the *resource* was at its *minimum loading point*;

thirty-minute operating reserve or *30-minute operating reserve* means those *operating reserves* required to respond fully within thirty minutes of being called upon by the *IESO*;

three-day advance approval means *IESO* approval of a *planned outage* of equipment no later than 16:00 EST on the third *business day* prior to the scheduled start date of the *planned outage*;

time lag means an amount of time less than 24 hours that it takes for the water discharged from an upstream *linked forebay* to reach a downstream *linked forebay*;

tieline means a transmission line which forms part of an *interconnection*; see *intertie*;

TR auction means an auction conducted by the *IESO* for the purchase ~~and sale~~ of *transmission rights*;

TR bid means a ~~bid~~statement of the quantities and prices at which a buyer is willing to purchase ~~a transmission right~~rights in a *TR auction*;

TR bidder means a person that submits a *TR bid* to purchase a *transmission right* in a *TR auction*;

TR clearing account means the *settlement account* or fund established by the *IESO* and described in ~~section 4MR Ch.8 s.3.18.1 of Chapter 8~~;

TR holder means, in respect of a given *transmission right*, the *TR participant* recognized by the *IESO*, in accordance with ~~section 4MR Ch.8 s.3.3.1 or 4s.3.9.5 of Chapter 8~~, as the *TR participant* that has the right to receive all *settlement amounts* under the *transmission right* or, in the case of a *long-term transmission right*, the right to receive all *settlement amounts* relating to one or more periods of one month under the *long-term transmission right*;

TR lamination means a price and an associated quantity that define a “step” in a *TR bid*;

TR market means the market operated by the *IESO* for *transmission rights* pursuant to ~~section 4 of Chapter MR Ch.8 s.3;~~

TR market clearing price means, in respect of a given *transmission right*, the market clearing price for the *transmission right* established in accordance with ~~section 4MR Ch.8 s.3.15 of Chapter 8;~~

TR market deposit means the deposit required to be made by a *TR participant* pursuant to ~~section 4MR Ch.8 s.3.8.2 of Chapter 8~~ as a condition of being a *TR bidder* in a *TR auction*;

~~*TR offer* means an offer to sell a *transmission right* in a *TR auction*;~~

~~*TR offeror* means a person offering to sell a *transmission right* in a *TR auction*;~~

TR participant means a person that has been authorized by the *IESO* to participate in the *TR market* in accordance with ~~section 4MR Ch.8 of Chapter s3.8;~~

~~*TR settlement price* means, in respect of a *TR zone*, the *energy market* price for one MWh of *energy* in that *TR zone*, determined in accordance with section 3.1.3 of Chapter 9;~~

TR zone means the *IESO control area* or an *intertie zone* in respect of which the *IESO* calculates prices for *energy* for *settlement* purposes in the ~~*real-time marketsday-ahead market*;~~

trading day means a period from midnight EST to the following midnight EST within a *billing period*;

trading limit means, ~~in respect the dollar amount representing the maximum amount of actual exposure that a given market participant, the dollar amount may accumulate before being issued a margin call from the IESO,~~ determined from time to time by the *IESO* ~~for that market participant~~ in accordance with ~~sections MR Ch.2 ss.5.3.5 or, 5.3.6 of Chapter, 5C.1.5, or 5D.2.2;~~

trading week means seven consecutive *trading days* commencing on and including a Sunday;

transformation connection service means the *transmission service* relating to the use of the transformation connection assets of a *transmitter* whose *transmission system* forms part of the *IESO-controlled grid* and in respect of which charges are required to be collected by the *IESO* pursuant to ~~section MR Ch.10 s.6.1.1 of Chapter 10;~~

~~*transitional scheduling generator* means a *generation facility* located within the *IESO control area* that is under contract with *OEFC* effective April 1, 1999 and surviving the *market commencement date*, and is registered as such in accordance with the applicable sections of Chapter 7;~~

~~*transmission charge reduction fund* means the fund whose net proceeds are used to offset the charges levied on *market participants* for the recovery of the sunk and other costs of operating the *transmission systems* that make up the *IESO-controlled grid*;~~

transmission customer means a person, including but not limited to a *market participant*, that is required to pay for one or more *transmission services* pursuant to the terms of a rate order issued by the *OEB* to a *transmitter* whose *transmission system* forms part of the *IESO-controlled grid*;

transmission right or *TR* means a contractual right to receive a *settlement amount* determined in the manner described in ~~section 4.4 of Chapter 8~~MR Ch.8 s.3.4;

transmission service means any one or more of *network service*, *export transmission service*, *line connection service*, *transformation connection service* and such other service as may be approved by the *OEB* and in respect of which charges are required to be collected by the *IESO* pursuant to ~~section MR Ch.10 s.6A.1.1 of Chapter 10~~;

transmission services charges means all charges administered by the *IESO* to recover the costs of *transmission services*;

transmission services settlement account means a *settlement account* operated by a *transmitter* for the purpose of receiving payment of *transmission services charges* from the *IESO*;

transmission station service means *station service* associated with transformers, capacitors, switchgear, protection systems and control systems that are part of a *transmission facility* and that do not *connect generation facilities*, *electricity storage facilities*, *load facilities* or *distribution facilities* to the *IESO-controlled grid*;

transmission system means a system for transmitting electricity, and includes any structures, equipment or other things used for that purpose;

transmission tariff means a tariff fixed or ~~authorised~~authorized by the ~~OEB~~Ontario Energy Board in a rate order issued pursuant to the Ontario Energy Board Act, 1998 with respect to the provision of *transmission services*;

transmission transfer capabilities means the measure, in terms of electric power expressed in megawatts, of the ability of *interconnected* electric systems to move or transfer power in a reliable manner from one area to another over all transmission lines or paths between those areas under specified system conditions-;

transmitter means a person who owns or operates a *transmission system*;

unattended means not *attended*;

~~*unconstrained IESO-controlled grid model* means the model capable of being used by the dispatch algorithm and described in section 4.5.1.1 of Chapter 7;~~

~~*unrestricted competition* means a counterfactual market absent any conditions that would require testing for market power pursuant to the market rules;~~

~~*unforced capacity* or *UCAP* means the maximum amount, in MW, that a capacity auction participant is able to offer for a capacity auction resource for an applicable obligation period, as calculated pursuant to section MR Ch.7 s.18.2A.1 of Chapter 7;~~

upper energy limit means the highest energy amount to which an electricity storage unit can be consistently charged without damage beyond expected degradation from normal use;

urgent amendment, in relation to the market rules, means an amendment to the market rules made in accordance with section 34 of the *Electricity Act, 1998* on an urgent basis for any of the purposes noted in subsection 34(1) of the *Electricity Act, 1998*;

urgent rule amendment committee means the committee referred to in the *Governance and Structure By-law* and established by the Board of Directors of the IESO under the authority of the *Governance and Structure By-law* for the purpose of making urgent amendments to the market rules;

variable generation means all energy that is supplied by a variable generation resource;

variable generation forecast quantity means an energy quantity submitted by the registered market participant in the day-ahead market for a dispatchable generation resource that is classified as variable generation to be used instead of the IESO's centralized forecast quantity for that resource;

variable generation resource means a generation resource associated with a generation facility with a fuel type of wind or solar photovoltaic that (i) has an installed capacity of 5MW or greater, or (ii) that is directly connected to the IESO-controlled grid;

~~*variable generator* means a generator whose generation facility is classified as associated with a variable generation resource;~~

VEE process means the process described in Chapter MR Ch.9 and used to validate, estimate and edit raw metering data to produce final metering data or to replicate missing metering data;

VEE standard means that part of the market manual pertaining to metering entitled *Validating, Estimating, and Editing – Requirements for Validating, Estimating, and Editing Of Revenue Metering Data in the IESO-Administered Market*;

virtual transaction means a transaction in the *IESO-administered markets* in the form described in MR Ch.7 s.3.4.1.8, that creates a financial obligation to settle against the difference between the *day-ahead market virtual zonal price* and the *real-time market virtual zonal price*, without a corresponding injection or withdrawal of *energy* in the *real-time market*;

virtual transaction zone means a region internal to the *IESO control area* designated by the *IESO* for the purpose of conducting *virtual transactions*;

virtual trader means a *market participant* authorized to conduct *virtual transactions*;

virtual zonal price means, in respect of a *virtual transaction zone*, the price of *energy* determined in the *day-ahead market* or *real-time market* in accordance with the provisions of MR Ch.7;

virtual zonal resource means a construct existing within the *IESO's* systems that corresponds to a *virtual transaction zone*, that facilitates *virtual transactions*;

voltage control service means a service provided by a *market participant* so as to allow the *IESO* to maintain the voltage around the *IESO-controlled grid*;

~~*Voltage*~~*voltage reduction capability* means the capability to reduce demand by lowering a customer's voltage. Within the *IESO-administered markets*, this capability is specifically defined as being able to reduce *distribution* or secondary voltages by 3% and 5%, and having the controlling authority to be able to effect that voltage reduction within five minutes of receipt of the direction from the *IESO* to do so;

~~*wear and tear* means, for the purposes of the Real-Time Generation Cost Guarantee Program, the useful life consumption of certain parts or equipment of a *generation facility* that would occur as a result of operation of the *generation facility* in accordance with prudent industry practices and original equipment manufacturer guidelines of the *generation facility*. The useful life consumption of certain parts or equipment of a *generation facility* manifests from applicable physical mechanisms (such as creep and fatigue) during different operating conditions (e.g. start-up, steady state operation, transients and shutdown);~~

weekly advance approval means *IESO* approval of a *planned outage* of equipment no later than 16:00 EST on the second Friday prior to the start of the week, starting Monday, in which the *planned outage* is scheduled to start;

wholesale consumer means a person who purchases electricity or *ancillary services* in the *IESO-administered markets* or directly from another person;

wholesale customer means a *market participant* who takes supply from the *IESO-controlled grid* for its own consumption or for sale;

wholesale seller means a person who sells electricity or *ancillary services* through the *IESO-administered markets* or directly to another person;