



California ISO

Congestion Revenue Rights discussion

Hilary Staver

Lead Policy Developer, Market Policy Development

Market Surveillance Committee Meeting

General Session

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Congestion Revenue Rights (CRR) Enhancements

Working Group: Background

- Opened to assess CRR market performance since the adoption of policy changes in 2019 and develop further changes as necessary to improve CRR market outcomes
 - Includes consideration of five items received through the 2024 policy catalog and roadmap process
- Four meetings so far have reviewed the current CRR market structure and a root cause analysis on revenue inadequacy and market performance since 2019
- Currently focused on developing problem statements, the first stage of the policy development process

Congestion Revenue Rights (CRR) Enhancements Initiative: Key Issues

- Key foci have been:
 - Revenue inadequacy
 - Causes
 - Potential measures to reduce inadequacy
 - Auction efficiency
 - Goalpost definition
 - Potential measures to increase efficiency
 - Updating CRR product design for changing hedging needs
 - Possible changes to TOU period definition
 - Opportunities to hedge storage charging load