

create or maintain documentation showing compliance, when appropriate, with each requirement of the Reliability Standard. This Reliability Standard CIP-014-2 has six requirements. Transmission owners and transmission operators must keep data or evidence to show compliance with the standard for

three years unless directed by its Compliance Enforcement Authority. If a responsible entity is found non-compliant, it must keep information related to the non-compliance until mitigation is complete and approved, or for three years, whichever is longer.

Type of Respondents: Intrastate natural gas and Hinshaw pipelines.

Estimate of Annual Burden² and Cost³: The Commission estimates the total Public Reporting Burden for the FERC-725U information collection as:

FERC-725U

[Mandatory reliability standards: Reliability standard CIP-014]

| | Number of respondents ⁴ | Annual number of responses per respondent | Total number of responses | Average burden hours & cost per response | Total annual burden hours & total annual cost | Average annual cost per respondent |
|-------------------------------------|------------------------------------|---|---------------------------|--|---|------------------------------------|
| | (1) | (2) | (1) * (2) = (3) | (4) | (3) * (4) = (5) | (5) ÷ (1) |
| Annual Reporting and Recordkeeping. | 336 | 1 | 336 | 32.71 hrs.; \$2,714.93 .. | 10,991 hrs.; \$912,253 | \$2,714.93 |
| Total FERC-725U | 336 | 1 | 336 | 32.71 hrs.; \$2,714.93 .. | 10,991 hrs.; \$912,253 | \$2,714.93 |

Comments: Comments are invited on: (1) Whether the collection of information is necessary for the proper performance of the functions of the Commission, including whether the information will have practical utility; (2) the accuracy of the agency's estimate of the burden and cost of the collection of information, including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility and clarity of the information collection; and (4) ways to minimize the burden of the collection of information on those who are to respond, including the use of automated collection techniques or other forms of information technology.

Dated: February 18, 2021.

Kimberly D. Bose,
Secretary.

[FR Doc. 2021-03802 Filed 2-23-21; 8:45 am]

BILLING CODE 6717-01-P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Project No. 3409-032]

Boyne USA, Inc.; Notice of Intent To Prepare an Environmental Assessment

On January 31, 2020, Boyne USA, Inc. filed an application for a subsequent minor license to continue operating the existing, licensed, 250-kilowatt Boyne River Hydroelectric Project No. 3409

(Boyne River Project). The project is located on the Boyne River in Boyne Valley Township, Charlevoix County, Michigan. The project does not occupy federal land.

In accordance with the Commission's regulations, on November 24, 2020, Commission staff issued a notice that the project was ready for environmental analysis (REA notice). Based on the information in the record, including comments filed on the REA notice, staff does not anticipate that licensing the project would constitute a major federal action significantly affecting the quality of the human environment. Therefore, staff intends to prepare an Environmental Assessment (EA) on the application to license the Boyne River Project.

The EA will be issued and circulated for review by all interested parties. All comments filed on the EA will be analyzed by staff and considered in the Commission's final licensing decision.

The application will be processed according to the following schedule. Revisions to the schedule may be made as appropriate.

| Milestone | Target date |
|----------------------------|-------------------------|
| Commission issues EA | June 2021. ¹ |

² Burden is defined as the total time, effort, or financial resources expended by persons to generate, maintain, retain, or disclose or provide information to or for a Federal agency. For further explanation of what is included in the information collection burden, refer to 5 CFR 1320.3.

³ Commission staff estimates that the industry's skill set and cost (for wages and benefits) for FERC-725U are approximately the same as the Commission's average cost. The FERC 2020 average salary plus benefits for one FERC full-time equivalent (FTE) is \$172,329/year (or \$83.00/hour).

| Milestone | Target date |
|----------------------|-------------|
| Comments on EA | July 2021. |

¹ The Council on Environmental Quality's (CEQ) regulations under 40 CFR 1501.10(b)(1) require that EAs be completed within 1 year of the federal action agency's decision to prepare an EA. This notice establishes the Commission's intent to prepare an EA for the Boyne River Project. Therefore, in accordance with CEQ's regulations, the EA must be issued within 1 year of the issuance date of this notice.

Any questions regarding this notice may be directed to Patrick Ely at patrick.ely@ferc.gov or (202) 502-8570.

Dated: February 18, 2021.

Kimberly D. Bose,
Secretary.

[FR Doc. 2021-03801 Filed 2-23-21; 8:45 am]

BILLING CODE 6717-01-P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Docket Nos. AD21-6-000; AD20-6-000]

RTO/ISO Credit Principles and Practices; Credit Reforms in Organized Wholesale Electric Markets Supplemental Notice of Technical Conference

As first announced in the Notice of Technical Conference issued in this proceeding on November 4, 2020, the Federal Energy Regulatory Commission (Commission) will convene a staff-led technical conference in the above referenced proceeding on Thursday,

⁴ The total number of transmission owners and operators equals 336, this represents the unique US entities taken from October 2, 2020 NERC Compliance registry information.

February 25, 2021 from 9:00 a.m. to 5:00 p.m. and Friday, February 26, 2021 from 9:00 a.m. to 1:00 p.m. Eastern Time. The conference will be held electronically and broadcast on the Commission's website. Commissioners may attend and participate. This conference will discuss principles and best practices for credit risk management in organized wholesale electric markets.

We note that discussions at the conference may involve issues raised in proceedings that are currently pending before the Commission. These proceedings include, but are not limited to:

DC Energy, LLC v. PJM Interconnection, L.L.C., Docket No. EL18-170;

Shell Energy North America (US), L.P., Docket No. EL20-49;

PJM Interconnection, L.L.C., Docket No. ER21-520;

ISO New England Inc., New England Power Pool Participants Committee, Docket No. ER21-816;

Midcontinent Independent System Operator, Inc., Docket No. ER21-920.

Attached to this Supplemental Notice is an agenda for the technical conference, which includes the final conference program and speakers. The conference will be open for the public to attend. Registration for the conference is not required, however members of the public may preregister online at: <https://ferc.webex.com/ferc/onstage/g.php?MTID=e2b36f2a0411532188b8cd973144668ff>. Anyone who registers by Monday, February 22, 2021 will be given instructions on how to access the event. Information on the technical conference will also be posted on the Calendar of Events on the Commission's website, <http://www.ferc.gov>, prior to the event. The conference will be transcribed. Transcripts of the conference will be available for a fee from Ace-Federal Reporters, Inc. (202-347-3700).

For more information about this technical conference, please contact:

Michael Hill (Technical Information), Office of Energy Policy and Innovation, (202) 502-8703, Michael.Hill@ferc.gov.

Sarah McKinley (Logistical Information), Office of External Affairs, (202) 502-8004, Sarah.Mckinley@ferc.gov.

Dated: February 10, 2021. .

Kimberly D. Bose,
Secretary.

RTO/ISO Credit Principles and Practices Technical Conference

Docket Nos. AD21-6-000 and AD20-6-000

February 25-26, 2021

Agenda and Speakers

Day 1—Thursday, February 25, 2021

9:00 a.m.–9:15 a.m.: Welcome and Opening Remarks

9:15 a.m.–10:45 a.m.: Panel 1: Credit Principles and Practices in RTO/ISO Markets

Scott Miller, Principal, Whitehall Bay Energy Services

Bob Wasserman, Chief Counsel, Division of Clearing and Risk, U.S. Commodity Futures Trading Commission

Vince Kaminski, Professor in the Practice of Energy, Rice University
Geoffrey Harris, Knowledge Leader II, Federal Reserve Bank of Chicago

Erik Heinle, Assistant People's Counsel, Office of the People's Counsel for the District of Columbia

Ted Thomas, Chairman, Arkansas Public Service Commission

This panel will explore the fundamental principles underlying credit risk management and the panelists' understanding of how those principles are applied within RTO/ISO markets. Panelists will discuss how credit risk is managed and regulated in other industries and whether any best practices can be applied to the RTO/ISO markets. This panel will also discuss the RTO/ISO credit policy requirements set forth in Order No. 741¹ and whether there is a need for the Commission to update those requirements. The panel may include a discussion of the following topics and questions:

1. What is credit risk and who bears the credit risk in RTO/ISO markets? How can RTOs/ISOs better understand and minimize the credit risk that their market participants pose?

2. What are the key components of an effective credit policy? What principles and best practices of credit risk management are applicable to RTO/ISO markets?

3. What impact has Order No. 741 had in reducing credit risk? Are there aspects of credit policy beyond those addressed by Order No. 741 which should be explored? Are there areas

¹ *Credit Reforms in Organized Wholesale Electric Markets*, Order No. 741, 133 FERC ¶ 61,060 (2010), *order on reh'g*, Order No. 741-A, 134 FERC ¶ 61,126 (2011), *reh'g denied*, Order No. 741-B, 135 FERC ¶ 61,242 (2011).

where the Commission can and should provide additional guidance or regulations to mitigate credit risk?

4. What types of credit structures or market designs (in terms of moving some products to financial exchanges or central clearing parties, increasing mark-to-market frequency, collateral practices, liquidity) could be set up to reduce the likelihood that non-defaulting market participants bear the costs of a market participant defaulting? How would such structures or designs affect participants' access to the markets?

10:45 a.m.–11:00 a.m.: Break

11:00 a.m.–12:30 p.m.: Panel 2: RTO/

ISO Comparison of Risk Management Structure, Credit Enhancements and Lessons Learned

Ryan Seghesio, Vice President, Chief Financial Officer and Treasurer, California ISO

Scott Smith, Director of Treasury and Risk Management, Southwest Power Pool

Melissa Brown, Senior Vice President and Chief Financial Officer, Midcontinent ISO

Nigeria Bloczynski, Chief Risk Officer, PJM Interconnection, LLC

Sheri Prevratil, Manager of Corporate Credit, New York ISO

This panel will compare and contrast the risk management structures, credit practices, and recent credit enhancements implemented by the RTOs/ISOs. This panel will present an overview of each RTOs'/ISOs' experience in managing credit risk and will allow the panelists to ask questions of one another to facilitate the exchange of best practices. The panel may include a discussion of the following topics and questions:

1. How is the risk management function in your RTO/ISO structured? What are the tools and resources (in terms of personnel, data, software, etc.) your risk department uses to implement the RTO's/ISO's credit policy? How do you evaluate a new or existing market participant's risk of default? When and how do you communicate with market participants to obtain information or to convey credit concerns? To what extent do you communicate with other departments within the RTO/ISO regarding credit risk concerns in the RTO/ISO markets?

2. To what extent does the RTO/ISO need discretion to implement its credit policy to protect the markets from the risk of market participant defaults? Does your RTO/ISO currently have such discretion? How should this discretion be balanced with the need to ensure non-discriminatory treatment of market

participants? What remedies, if any, do you currently have available to market participants suspended or rejected for posing an unreasonable credit risk to the RTO/ISO markets?

3. What significant enhancements has your RTO/ISO made to its credit policy in recent years? What tools and resources did it require to implement these enhancements? What lessons has your risk department learned in implementing these enhancements? What would you recommend to other RTOs/ISOs considering similar enhancements?

4. Do certain RTO/ISO products (such as virtuals) or aspects of market design pose greater credit risk than others? How, if at all, have recent market design changes impacted the credit risk in the RTO/ISO markets, particularly the Financial Transmission Rights (FTR) markets (e.g., limiting the available FTR contract paths, altering the FTR capacity available at auction, or changing the frequency of long-term FTR auctions)? To what extent is the risk department involved in discussions of market design changes?

5. What Know Your Customer protocols do RTOs/ISOs have in place, and are they adequate? Are RTOs/ISOs able to share information with one another to assist in implementing Know Your Customer protocols? Have market participants indicated concerns about such information sharing (within the RTO/ISO departments, and with other RTOs/ISOs) and if so, how have they been addressed? Are there barriers or rules the Commission should modify to facilitate the exchange of information among RTOs/ISOs? If not, are there ways that information could be shared securely and confidentially? What impact, if any, would the sharing of additional information have on the mitigation of credit risk? What concerns exist for the confidential treatment of information and how could those concerns be addressed? Who is best positioned to address those concerns?

12:30 p.m.–1:30 p.m.: Lunch

1:30 p.m.–3:00 p.m.: Panel 3: Internal Resources and Expertise within RTOs/ISOs

Robert Anderson, Executive Director, Committee of Chief Risk Officers
Melissa Brown, Senior Vice President and Chief Financial Officer, Midcontinent ISO

Nigeria Bloczynski, Chief Risk Officer, PJM Interconnection, LLC

Morgan Davies, Executive Director, Alliance Risk Group

KC Cloyd, Former VP of Commercial Credit, Exelon

This panel will (1) address what internal resources and expertise are

needed for the RTOs/ISOs to protect their markets and market participants from defaults, and (2) explore best practices for efficiently building expertise on credit risk management. The panel may include a discussion of the following topics and questions:

1. What are key principles for the organization and governance of risk management departments, and how should those principles be applied to the RTOs/ISOs?

2. Are there best practices such as minimum experience requirements, training, or certifications that RTOs/ISOs should consider that ensure their risk departments have sufficient staff, training, and resources to identify and mitigate credit risks efficiently and effectively? What are the key responsibilities of staff and management in the risk departments of RTOs/ISOs?

3. What data and technological systems do the RTOs/ISOs need to manage risk? How often are the efficiency and effectiveness of these systems assessed?

4. How frequently should the risk departments communicate with other departments within the RTO/ISO? Should the risk departments at one RTO/ISO communicate with the other RTOs/ISOs? What communication protocols are currently in place to elevate concerns regarding risk? Is there a need for additional protocols or standards for sharing data among the RTOs/ISOs, and if so who should be responsible for setting those standards? Have market participants indicated concerns about such information sharing (within the RTO/ISO departments, and with other RTOs/ISOs) and if so, how have they been addressed?

5. Are there any additional resources that RTOs/ISOs should obtain or practices they should adopt to help reduce the risk of defaults?

3:00 p.m.–3:15 p.m.: Break

3:15 p.m.–4:45 p.m.: Panel 4: Impact of

Market Design on Credit Risk

Abram Klein, Managing Partner,

Appian Way Energy Partners

Keith Collins, Executive Director of

Market Monitoring Unit, Southwest Power Pool, Inc.

Scott Everngam, President, Blue

Horseshoe Energy, LLC

Demetri Karousos, Chief Operating

Officer, Nodal Exchange and Chief Risk Officer, Nodal Clear

Ruta Skucas, Partner, Pierce Atwood LLP

The purpose of this panel will be to discuss how market design impacts the credit risk in RTO/ISOs markets, particularly the FTR markets. This panel

will highlight how RTOs/ISOs and market participants view the risk posed by different market products (including virtuals and FTRs with different contract lengths, locations, auction calendars, and tenors) and how this helps shape the credit policy of the market products. This panel will also discuss how differences between comparable market products shape credit policy differences between the RTOs/ISOs. The panel may include a discussion of the following topics and questions:

1. How do differences in market design across RTOs/ISOs shape credit risk and policies among similar market products? What role does a market products' liquidity play in shaping the credit risk in RTO/ISO markets?

2. How can market design minimize credit risk? To what extent should the consideration of potential market design changes consider the impact of such changes on credit risk? How should the RTO/ISO credit policies and market design strike an appropriate balance between protecting their markets from defaults while also ensuring sufficient competition and ease of entry?

3. Could greater coordination with the risk department within an RTO/ISO during the market design process help to reduce the overall risk in the markets?

4. What are potential benefits and drawbacks to the RTOs/ISOs and to market participants with third party clearing of FTRs? What are the potential benefits and drawbacks of the RTO/ISOs clearing financially settled products using a model similar to those used by other exchanges?

Day 2—Friday, February 26, 2021

9:00 a.m.–9:15 a.m.: Opening Remarks

9:15 a.m.–10:45 a.m.: Panel 5:

Addressing Counterparty Risk:

Minimum Participation

Requirements and Know Your Customer Protocols

Andrew Stevens, Managing Director, DC Energy

Eric Twombly, Principal, Devon Solutions LLC

C.J. Polito, Partner, Sidley Austin LLP

Lauren David, Director of Credit and Collateral Management, Exelon Corporation

Noha Sidhom, CEO, Viribus Fund LP

This panel will address how RTOs/ISOs understand and address the counterparty risks of market participants through minimum capitalization requirements, creditworthiness documentation, RTO/ISO review processes and Know Your Customer protocols. In particular, this panel will discuss whether minimum

participation requirements create undue burdens for market participants, and whether increased or decreased uniformity in such requirements would be beneficial. This panel will provide an overview of the tools available to RTOs/ISOs to conduct and proactively manage counterparty risk, as well as best practices and opportunities for increased efficiency. Additionally, the panel will explore opportunities for increased information sharing across RTOs/ISOs, as well as RTO/ISO authority and burden. The panel may include a discussion of the following topics and questions:

1. What is the fundamental purpose of minimum capitalization requirements? Are the barriers to entry created by current minimum capitalization requirements commensurate with a reduction in risk to the RTO/ISO markets?

2. How, if at all, should minimum capitalization differ for different types of market participants, either based on their structure or on the RTO/ISO markets in which they participate? How, if at all, should minimum capitalization levels scale with the size of a market participant's portfolio? Should a market participant's participation in another RTO/ISO affect minimum capitalization requirements? Should different market products have different minimum capitalization requirements?

3. What are current best practices for Know Your Customer protocols? Are there tools and practices available that the RTOs/ISOs should consider adopting? Are different practices needed for different market products or for different types of market participants based on type of entity, ownership structure, or business strategy? Are tools specific to the RTOs/ISOs necessary or would commercially available, off-the-shelf tools be adequate?

4. What burden does the Know Your Customer process pose on market participants? Are there ways the RTOs/ISOs could make the Know Your Customer process more efficient without reducing its effectiveness?

5. What level of discretion should all RTOs/ISOs have to reject or suspend a market participant based on information discovered during initial or periodic reviews of a market participant's risk? How should this be balanced against market participants' rights?

10:45 a.m.–11:00 a.m.: Break

11:00 a.m.–12:30 p.m.: Panel 6:

Collateral, Initial and Variation Margining for FTR and non-FTR positions

J.C. Kneale, Vice President for North American Natural Gas, Power, NGL,

and LNG Markets, Intercontinental Exchange Inc.

Rafael Martinez, Senior Financial Risk Analyst, U.S. Commodity Futures Trading Commission

Robert Marsh, Chief Operating Officer, Monolith Energy Trading
Kenneth Schisler, Vice President of Regulatory and Government Affairs, CPower Energy Management

Sam Siegel, Associate General Counsel and VP of Regulatory Compliance for Trading and Generation, Vistra Corp

Ryan Seghesio, Vice President, Chief Financial Officer and Treasurer, California ISO

The purpose of this panel will be to explore the principles underlying initial margin (the initial amount of collateral required to enter into a contract) and variation margin (the change in collateral required as the value of a contract changes over time) and how RTOs/ISOs apply these principles to the markets they administer, particularly to FTR markets. This panel will highlight the key differences in FTR credit practices, as well as recent changes in FTR credit policy. The panel may include a discussion of the following topics and questions:

1. What are basic principles underlying initial and variation margin and how are they applied in the RTO/ISO markets? Do current RTO/ISO practices adhere to general principles for setting initial and variation margin? Are there any metrics and assumptions (e.g. collateral confidence levels and re-assessment/true-up intervals, and position closeout assumptions) that should be examined to see how well RTO/ISO practices ensure that initial and variation margin levels are adequate?

2. What are some of the best practices in terms of measuring a market participant's FTR portfolio's anticipated exposure? What are the potential benefits and downsides of using Mark-to-Auction collateral requirements, incorporating future transmission changes into models, or other methods of incorporating forward-looking price information into FTR collateral requirements? Should all the RTOs/ISOs consider implementing minimum collateral requirements for FTRs?

3. How long should collateral be held by the RTOs/ISOs? Do any RTOs/ISOs hold collateral longer than necessary or not long enough to adequately protect their markets from the risk of market participant defaults?

4. Are the forms of collateral currently accepted by the RTOs/ISOs sufficient? What are benefits and drawbacks of

RTOs/ISOs accepting surety bonds as a form of collateral? What must an RTO/ISO consider when determining whether to accept surety bonds as a form of collateral?

12:30 p.m.–12:45 p.m.: Closing Remarks

[FR Doc. 2021–03730 Filed 2–23–21; 8:45 am]

BILLING CODE 6717–01–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Docket No. CP21–54–000]

Southern Star Central Gas Pipeline, Inc.; Notice of Request Under Blanket Authorization and Establishing Intervention and Protest Deadline

Take notice that on February 12, 2021, Southern Star Central Gas Pipeline, Inc. (Southern Star), 4700 State Route 56, Owensboro, Kentucky 42301, filed in the above referenced docket a prior notice pursuant to sections 157.205 and 157.208 of the Commission's regulations under the Natural Gas Act (NGA) and its blanket certificate issued in Docket No. CP82–479–000 for authorization to increase the maximum allowable operating pressure (MAOP) of Southern Star's facilities interconnecting its natural gas transmission system with the system of ONEOK Field Services Company, LLC at Southern Star's meter setting at the OFS Maysville Receipt Point (also referred to as OFS Maysville Meter Setting) in Garvin County, Oklahoma from 694 pounds per square inch gauge (psig) to 1480 psig, which is the level supported under the Pipeline and Hazardous Materials Safety Administration's regulations, all as more fully set forth in the request which is on file with the Commission and open to public inspection.

In addition to publishing the full text of this document in the **Federal Register**, the Commission provides all interested persons an opportunity to view and/or print the contents of this document via the internet through the Commission's Home Page (<http://ferc.gov>) using the "eLibrary" link. Enter the docket number excluding the last three digits in the docket number field to access the document. At this time, the Commission has suspended access to the Commission's Public Reference Room, due to the proclamation declaring a National Emergency concerning the Novel Coronavirus Disease (COVID–19), issued by the President on March 13, 2020. For assistance, contact the Federal Energy Regulatory Commission at FERCOnlineSupport@ferc.gov or call