after the effective date of this AD, whichever occurs later.

(h) Inspection Report

Submit a report of the findings of the inspection required by paragraph (h) of this AD to Airbus, at the applicable time specified in paragraph (h)(1) or (h)(2) of this AD. Submit the report using ''Appendix 01—Inspection Report,'' of Airbus Service Bulletin A320–57–1153, Revision 01, dated June 28, 2010.

(1) If the inspection was done on or after the effective date of this AD: Submit the report within 90 days after the inspection.

(2) If the inspection was done before the effective date of this AD: Submit the report within 90 days after the effective date of this AD.

(i) Credit for Previous Actions

This paragraph provides credit for the actions required by paragraph (g) of this AD, if the actions were performed before the effective date of this AD using Airbus Service Bulletin A320–57–1153, including Appendices 01, 02, and 03, dated February 9, 2010.

(j) Other FAA AD Provisions

The following provisions also apply to this AD:

(1) *Alternative Methods of Compliance (AMOCs):* The Manager, International Branch, ANM–116, Transport Airplane Directorate, FAA, has the authority to approve AMOCs for this AD, if requested using the procedures found in 14 CFR 39.19. In accordance with 14 CFR 39.19, send your request to your principal inspector or local Flight Standards District Office, as appropriate. If sending information directly to the International Branch, send it to ATTN: Sanjay Ralhan, Aerospace Engineer, International Branch, ANM–116, Transport Airplane Directorate, FAA, 1601 Lind Avenue SW., Renton, Washington 98057–3356; telephone (425) 227–1405; fax (425) 227–1149. Information may be emailed to: *9-ANM-116-AMOC-REQUESTS@faa.gov.* Before using any approved AMOC, notify your appropriate principal inspector, or lacking a principal inspector, the manager of the local flight standards district office/certificate holding district office. The AMOC approval letter must specifically reference this AD.

(2) *Airworthy Product:* For any requirement in this AD to obtain corrective actions from a manufacturer or other source, use these actions if they are FAA-approved. Corrective actions are considered FAA-approved if they are approved by the State of Design Authority (or their delegated agent). You are required to assure the product is airworthy before it is returned to service.

(3) *Reporting Requirements:* A federal agency may not conduct or sponsor, and a person is not required to respond to, nor shall a person be subject to a penalty for failure to comply with a collection of information subject to the requirements of the Paperwork Reduction Act unless that collection of information displays a current valid OMB Control Number. The OMB Control Number for this information collection is 2120–0056. Public reporting for this collection of information is estimated to be approximately 5 minutes per response, including the time for reviewing instructions, completing and reviewing the collection of information. All responses to this collection of information are mandatory. Comments concerning the accuracy of this burden and suggestions for reducing the burden should be directed to the FAA at: 800 Independence Ave. SW., Washington, DC 20591, Attn: Information Collection Clearance Officer, AES–200.

(k) Related Information

Refer to MCAI European Aviation Safety Agency (EASA) Airworthiness Directive 2011–0121R1, dated July 13, 2011; and Airbus Service Bulletin A320–57–1153, Revision 01, including Appendices 01, 02, and 03, dated June 28, 2010; for related information.

Issued in Renton, Washington, on March 12, 2012.

John P. Piccola,

Acting Manager, Transport Airplane Directorate, Aircraft Certification Service.

[FR Doc. 2012–6772 Filed 3–20–12; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

18 CFR Part 35

[Docket No. RM01–8–012]

Revised Public Utility Filing Requirements for Electric Quarterly Reports

AGENCY: Federal Energy Regulatory Commission, Energy.

ACTION: Notice of Proposed Rulemaking.

SUMMARY: The Federal Energy Regulatory Commission (Commission) proposes to revise the Electric Quarterly Report (EQR) Data Dictionary to add ''Simultaneous Exchange'' to the list of available Product Names in the EQR. This revision would allow for greater transparency in wholesale electricity markets through a greater understanding of these complex transactions. The Commission invites comment on this proposal.

DATES: Comments on the proposal are due May 21, 2012.

ADDRESSES: You may submit comments on the proposal, identified by Docket No. RM01–8–012, by one of the following methods:

- *Agency Web Site: http://www.ferc.gov.* Documents created electronically using word processing software should be filed in native applications or print-to-PDF format and not in a scanned format.
- *Mail/Hand Delivery:* Commenters unable to file comments electronically must mail or hand deliver an original copy of their comments to: Federal Energy Regulatory Commission, Secretary of the Commission, 888 First Street NE., Washington, DC 20426. Additional requirements can be found on the Commission's Web site, see, *e.g.,* the ''Quick Reference Guide for Paper Submissions,'' available at *http://www/ferc.gov/docs-filing/efiling.asp,* or via phone from FERC Online Support at 202–502–6652 or toll-free at 1–866–208–3676.

FOR FURTHER INFORMATION CONTACT:

Andrew Knudsen, Federal Energy Regulatory Commission, Office of the General Counsel, 888 First Street NE., Washington, DC 20426, (202) 502–6527, *andrew.knudsen@ferc.gov;*

Andrew Weinstein, Federal Energy Regulatory Commission, Office of the General Counsel, 888 First Street NE., Washington, DC 20426, (202) 502–6230, *andrew.weinstein@ferc.gov.*

SUPPLEMENTARY INFORMATION:

Notice of Proposed Rulemaking

(Issued March 15, 2012)

1. The Commission proposes to revise the Electric Quarterly Report (EQR) Data Dictionary to add ''Simultaneous Exchange'' to the list of available Product Names in the EQR. This revision would allow for accurate reporting of simultaneous exchange transactions, which will bolster transparency in wholesale electricity markets by facilitating a greater understanding of these complex transactions. The Commission invites comment on this proposal.

I. Background

A. Order No. 2001

2. On April 25, 2002, the Commission set forth the EQR filing requirements in Order No. 2001.[1] Order No. 2001 requires public utilities to electronically file EQRs summarizing transaction information for short-term and long-term cost-based sales and market-based

[1] *Revised Public Utility Filing Requirements,* Order No. 2001, 67 FR 31043 (May 8, 2002), FERC Stats. & Regs. ¶ 31,127, *reh'g denied,* Order No. 2001–A, 100 FERC ¶ 61,074, *reh'g denied,* Order No. 2001–B, 100 FERC ¶ 61,342, *order directing filing,* Order No. 2001–C, 101 FERC ¶ 61,314 (2002), *order directing filing,* Order No. 2001–D, 102 FERC ¶ 61,334, *order refining filing requirements,* Order No. 2001–E, 105 FERC ¶ 61,352 (2003), *order on clarification,* Order No. 2001–F, 106 FERC ¶ 61,060 (2004), *order revising filing requirements,* Order No. 2001–G, 72 FR 56735 (Oct. 4, 2007), 120 FERC ¶ 61,270, *order on reh'g and clarification,* Order No. 2001–H, 73 FR 1876 (Jan. 10, 2008), 121 FERC ¶ 61,289 (2007), *order revising filing requirements,* Order No. 2001–I, 73 FR 65526 (Nov. 4, 2008), 125 FERC ¶ 61,103 (2008).

rate sales and the contractual terms and conditions in their agreements for all jurisdictional services.[2] The Commission established the EQR reporting requirements to help ensure the collection of information needed to perform its regulatory functions over transmission and sales,[3] while making data more useful to the public and facilitating the ability of public utilities to fulfill their responsibility under FPA section 205(c)[4] to have rates on file in a convenient form and place.[5] As noted in Order No. 2001, the EQR data are designed to ''provide greater price transparency, promote competition, enhance confidence in the fairness of the markets, and provide a better means to detect and discourage discriminatory practices.''[6] The requirement to file EQRs replaced the requirement to file quarterly transaction reports summarizing a utility's market-based rate transactions and sales agreements that conformed to the utility's tariff.

3. In Order No. 2001, the Commission also adopted a new section in its regulations, 18 CFR 35.10b, which requires that the EQRs must conform to the Commission's software and guidance posted and available from the Commission Web site. This obviates the need to revise 18 CFR 35.10b to implement revisions to the software and guidance.

4. Since issuing Order No. 2001, the Commission has provided guidance and refined the reporting requirements, as necessary, to simplify the filing requirements and to reflect changes in the Commission's regulations.[7] For instance, in 2007 the Commission adopted an Electric Quarterly Report Data Dictionary, which provides in one document the definitions of certain terms and values used in filing EQR data.[8] Moreover, in 2007, the Commission required transmission capacity reassignment to be reported in the EQR.[9] The refinements to the existing EQR requirements proposed in this NOPR build upon the Commission's prior improvements to the reporting requirements and enhance the goals of providing greater price transparency, promoting competition, instilling confidence in the fairness of the markets, and providing a better means to detect and discourage discriminatory and manipulative practices.

B. Docket No. EL10–71–000

5. In an order issued on February 16, 2012, addressing a petition for declaratory order filed by Puget Sound Energy, Inc. (Puget), the Commission expressed concerns that certain ''simultaneous exchange'' transactions may resemble transmission service because they involve a party placing power onto the power grid at one delivery point and then simultaneously receiving power at another delivery point.[10] The Commission defined simultaneous exchanges as:

> Simultaneous exchanges occur when a pair of simultaneously arranged (*i.e.,* part of the same negotiations) wholesale power transactions between the same counterparties in which party A sells an electricity product to party B at one location and party B sells a similar electricity product to party A at a different location have an overlapping delivery period. The simultaneous exchange is the overlapping portion (both in volume and delivery period) of these wholesale power transactions.[11]

In addressing Puget's petition, the Commission determined that when a simultaneous exchange transaction involves the marketing function of a public utility transmission provider, the public utility must seek prior approval from the Commission if the transaction involves its affiliated transmission provider's system.[12] The Commission concluded that all other simultaneous exchange transactions do not require prior Commission approval beyond the necessary authorization under section 205 of the Federal Power Act for the sale for resale of electric energy.[13] However, due to general concerns regarding the potential for simultaneous exchanges to provide what amounts to transmission service without the reservation of service on the transmission system, the Commission stated that it would consider ways to enhance the transparency of these arrangements, including potential modifications to the EQR reporting requirements.[14]

II. Discussion

A. Reporting of Product Name

6. The Commission proposes to add the Product Name ''Simultaneous Exchange'' to the EQR Data Dictionary and to require all EQR filers to use this term, when appropriate, in the Contract Data section and the Transaction Data section. The Commission will define ''Simultaneous Exchange'' in the EQR Data Dictionary as follows:

> Simultaneous exchanges occur when a pair of simultaneously arranged (i.e., part of the same negotiations) wholesale power transactions between the same counterparties in which party A sells an electricity product to party B at one location and party B sells a similar electricity product to party A at a different location have an overlapping delivery period. The simultaneous exchange is the overlapping portion (both in volume and delivery period) of these wholesale power transactions.

7. EQR filers engaging in simultaneous exchange transactions must report each transaction as a ''Simultaneous Exchange'' in the Transaction Data section. In the Contract Data section, appropriate reporting of these transactions depends on the contractual arrangement that governs the particular simultaneous exchange. If an EQR filer engages in simultaneous exchange arrangements under a general power sales contract, the EQR filer would not identify such general power sales agreements as ''Simultaneous Exchange'' in the Contract Data section, but rather the specific simultaneous exchange arrangements under such power sales contracts would be reported in the Transaction Data section. However, if an EQR filer enters into a contract that specifically sets forth the terms for simultaneous exchange arrangements, the EQR filer would categorize the contract product as ''Simultaneous Exchange'' in the Contract Data section.

8. Adding ''Simultaneous Exchange'' to the list of Product Names in the EQR Data Dictionary will enhance transparency in energy markets. The Commission understands that simultaneous exchanges occur in both organized and unorganized energy markets. These transactions are complicated and varied. Simultaneous exchanges may be executed through short-term or long-term contracts; may be arranged a day-ahead, many months in advance or in real-time; and may range in size. The Commission is

[2] Order No. 2001, FERC Stats. & Regs. ¶ 31,127.

[3] *Id.* P 13–14.

[4] 16 U.S.C. 824d(c).

[5] Order No. 2001, FERC Stats. & Regs.¶ 31,127 at P 31.

[6] *Id.* P 31.

[7] *See, e.g., Revised Public Utility Filing Requirements for Electric Quarterly Reports,* 124 FERC ¶ 61,244 (2008) (providing guidance on the filing of information on transmission capacity reassignments in EQRs); *Notice of Electric Quarterly Reports Technical Conference,* 73 FR 2477 (Jan. 15, 2008) (announcing a technical conference to discuss changes associated with the EQR Data Dictionary).

[8] Order No. 2001–G, 120 FERC ¶ 61,270.

[9] *Preventing Undue Discrimination and Preference in Transmission Service,* Order No. 890, 72 FR 12266 (Mar. 15, 2007), FERC Stats. & Regs. ¶ 31,241, at P 817, *order on reh'g,* Order No. 890–A, 73 FR 2984 (Jan. 16, 2008), FERC Stats. & Regs. ¶ 31,261 (2007), *order on reh'g and clarification,* Order No. 890–B, 73 FR 39092 (July 8, 2008), 123 FERC ¶ 61,299 (2008), *order on reh'g,* Order No. 890–C, 74 FR 12540 (March 25, 2009), 126 FERC ¶ 61,228 (2009), *order on clarification,* Order No. 890–D, 74 FR 61511 (Nov. 25, 2009), 129 FERC ¶ 61,126.

[10] *Puget Sound Energy, Inc.,* 138 FERC ¶ 61,121, at P 13 (2012).

[11] *Id.* P 12.

[12] *Id.* P 1.

[13] *Id.*

[14] *Id.* P 16.

generally concerned that the complexity of simultaneous exchanges may obscure the true nature of these transactions, and may enable market participants to circumvent market rules. Thus, in order to enhance transparency, the Commission believes it is important that EQR filers report simultaneous exchanges in the EQR.

B. Reporting of Overlapping Transactions

9. As described above, a simultaneous exchange occurs when a pair of wholesale power transactions between the same counterparties is arranged as part of the same negotiations, and involves overlapping volumes of power purchased and sold and overlapping delivery periods for the power purchased and sold. Only the overlapping portion of a simultaneous exchange transaction should be reported as a simultaneous exchange. The non-overlapping portions of the arrangements should be reported in a separate entry as a power sale. Below are two examples of how to report a simultaneous exchange transaction involving two power sales involving overlapping volumes of power sold and overlapping periods for the power sold.

Example A

Transactions: Party A sells 100 MWh to Party B from 1 p.m. to 2 p.m. at point X. Party B sells 50 MWh to Party A from 1 p.m. to 2 p.m. at point Y.

Illustration of the Transactions As Reported in EQR

Party A → Party B at point X	**50 MWh[1]**	
	50 MWh[2]	
Party B → Party A at point Y	**50 MWh[2]**	
Hour	1:00 p.m.	2:00 p.m.

Power Sale	
Simultaneous Exchange	

There are 2 separate transactions in this scenario that must be reported in the EQR (as indicated in the graphic).

(1.) Party A will report a power sale of 50 MWh to Party B from 1 p.m. to 2 p.m.

(2.) Parties A and B will each report a simultaneous exchange of 50 MWh from 1 p.m. to 2 p.m. at points X and Y.[15]

Example B

Transactions: Party A sells 50 MWh to Party B for every hour from 1 p.m. to 3 p.m. at point X. Party B sells 50 MWh to Party A for every hour from 2 p.m. to 4 p.m.

Illustration of the Transactions As Reported in EQR

Party A → Party B at point X	**50 MWh[1]**	**50 MWh[2]**	
Party B → Party A at point Y		**50 MWh[2]**	**50 MWh[3]**
Hour	1:00 p.m. 2:00 p.m.	2:00 p.m. 3:00 p.m.	3:00 p.m. 4:00 p.m.

Power Sale	
Simultaneous Exchange	

[15] This assumes that both parties A and B are entities that are required to file EQR reports under the Commission's regulations. *See* 18 CFR 35.10b (2011).

There are 3 separate transactions in this scenario that must be reported in the EQR (as indicated in the graphic).

(1.) Party A will report a power sale of 50 MWh to Party B from 1 p.m. to 2 p.m.

(2.) Parties A and B will each report a simultaneous exchange of 50 MWh from 2 p.m. to 3 p.m. at points X and Y.[16]

(3.) Party B will report a power sale of 50 MWh to Party A from 3 p.m. to 4 p.m.

C. Price Reporting of Simultaneous Exchanges

10. The Commission proposes that parties reporting simultaneous exchange transactions report the price spread for these transactions, rather than the price assigned by the parties of the individual power sales that make up the simultaneous exchange.[17] The Commission proposes that the price spread be listed in the Price column (Field #64) and be reported as the net price that the filing entity receives per MWh for the overall simultaneous exchange position.[18] A simple example of determining a price spread is given below:

Company A and Company B enter into a simultaneous exchange transaction that involves Company A selling 100 MWh to Company B at $100/MWh and Company B selling 100 MWh back to Company A for $110/MWh. This transaction does not include any other credits or compensation as part of settlement for the simultaneous exchange. The price spread for this transaction would therefore be $10/MWh. Company A would report the price for this simultaneous exchange transaction as −$10/MWh (because it *makes* a net payment of $10 per MWh), and Company B would report the price for this locational exchange transaction as +$10/MWh (because it *receives* a net payment of $10 per MWh).

11. The Commission proposes the adoption of the price spread reporting requirement to provide necessary transparency. For the parties to a simultaneous exchange transaction, prices assigned to the power at either point in the transaction (if applicable) do not necessarily represent the economic values of the power being exchanged at those points. Such prices are merely nominal, since the parties know that any price at one location is partially offset by the price at the other location. In such cases, the nominal prices may be meaningless, and the relevant value of the transaction is the price spread, i.e., the difference between the prices at the points in a simultaneous exchange.[19] Moreover, in some transactions, parties may not assign nominal prices to the power at either point in the simultaneous exchange and may simply negotiate a price spread that applies to the simultaneous exchange. Thus, to ensure the presence of meaningful price information in EQR, the Commission proposes to adopt the requirement that EQR filers report the price spread of each simultaneous exchange.

D. Special Reporting Requirement for Simultaneous Exchange Transactions

12. Because simultaneous exchange transactions involve simultaneously-arranged overlapping power sales, both the point of delivery and the point of receipt are relevant information that should be reported in the EQR. Thus, the Commission proposes to require each party entering into a simultaneous exchange to report both the point of delivery and the point of receipt associated with the simultaneous exchange transaction.

13. To implement this special reporting requirement, the Commission proposes to add a ''Simultaneous Exchange'' selection (SIMX) to the Point of Delivery Balancing Authority field (Field #56) in the Transaction Data section of the EQR. After selecting Simultaneous Exchange in the Product field (Field #62), EQR filers must select Simultaneous Exchange (SIMX) in Field #56 to ensure that Point of Delivery Specific Location field (Field #57) allows for unrestricted text. In Field #57,[20] the entity reporting the transaction should specify the points of both receipt and delivery. The proposed reporting conventions are described and illustrated in Appendix B. If no specific reporting requirement is indicated for a particular field in Appendix B, the general reporting requirements associated with the EQR Data Dictionary apply.

III. Information Collection Statement

14. The Office of Management and Budget (OMB) regulations require approval of certain information collection requirements imposed by agency rules.[21] Upon approval of a collection of information, OMB will assign an OMB control number and an expiration date. Respondents subject to the filing requirements of an agency rule will not be penalized for failing to respond to these collections of information unless the collections of information display a valid OMB control number. The Paperwork Reduction Act (PRA)[22] requires each federal agency to seek and obtain OMB approval before undertaking a collection of information directed to ten or more persons or contained in a rule of general applicability or addressed to all or a substantial majority of an industry.[23]

15. The following collection of information contained in this Proposed Rule is subject to review by the Office of Management and Budget (OMB) under section 3507(d) of the Paperwork Reduction Act of 1995.[24] OMB's regulations require approval of certain information collection requirements imposed by agency rules.[25] The Commission solicits comments on the Commission's need for this information, whether the information will have practical utility, the accuracy of the burden estimates, ways to enhance the quality, utility, and clarity of the information to be collected or retained, and any suggested methods for minimizing respondents' burden, including the use of automated information techniques.

16. The Commission's estimate of the additional average annual Public Reporting Burden and cost[26] related to the proposed rule in Docket RM01–8–012 follows.

[16] This assumes that both parties A and B are entities that are required to file EQR reports under the Commission's regulations. *See* 18 CFR 35.10b (2011).

[17] In a simultaneous exchange, a party sells power at one point in return for power at another point. Under current EQR rules, a company reports a ''sale price'' for the point in which it makes a power sale. The proposed rules for reporting prices are consistent with this existing policy in that they treat each filer as a net ''seller,'' with net buyers reporting a negative price spread.

[18] There may be transactions in which credits or compensation other than the nominal prices are negotiated as part of the simultaneous exchange. In such cases, *all relevant compensation* should be included in the determination of the price spread.

[19] In a simultaneous exchange, the parties may be indifferent to the market price assigned to each point of the exchange. Thus, an exchange in which the power at point A is assigned a price of $10 and the power at point B is assigned a price of $12 is economically the same to the parties as an exchange where the power at point A is assigned a price of $20 and the power at point B is assigned a price of $22.

[20] EQR filers must select Simultaneous Exchange (SIMX) in Field #56 to ensure that Field #57 allows for unrestricted text.

[21] 5 CFR 1320.8.

[22] 44 U.S.C. 3501–3520.

[23] OMB's regulations at 5 CFR 1320.3(c)(4) require that ''Any recordkeeping, reporting, or disclosure requirement contained in a rule of general applicability is deemed to involve ten or more persons'', or ''Any collection of information addressed to all or a substantial majority of an industry is presumed to involve ten or more persons.''

[24] 44 U.S.C. 3507(d) (2006).

[25] 5 CFR 1320.11 (2010).

[26] For purposes of calculating the annual average, the implementation burden and cost have been averaged, spread over the 3-year period, and added to the recurring burden and cost.

	Number of Respondents Per Year	Number of Responses Per Year	Implemeting Burden		Recurring Operating Burden		Average Annual Burden (implementing cost averaged over 3 years)	
			Burden Hours Per Respondent	Cost Per Respondent	Burden Hours Per Respondent	Cost Per Respondent	Burden Hours	Cost
Current Respondents	1,143	4						
Estimated Respondents Affected by Proposed Rule	46	4	10	$69/hour	0.5	$69/hour	245.33	$16,927.77

17. In calculating the number of respondents per year, the Commission looked at only those respondents that reported transactions during 2011. There were 1,143 respondents that filed transaction data in the EQR in 2011; therefore, the Commission proposes to use 1,143 as the total number of respondents. Although the Commission estimates the total number of current respondents to be 1,143, this figure overstates the number of corporate families filing the EQR because some of the filings were made separately by affiliates from the same company. For instance, of the 1,143 unique respondent names, 72 were affiliates of NextEra Energy. This trend is common among EQR filers.

18. The Commission recognizes that there will be an increased burden involved in the initial implementation associated with filing simultaneous exchange transactions in the EQR. This burden may include modifying the utility's software to capture the transaction data from the utility's internal computer systems and to place that data into a format that captures the new product name ''Simultaneous Exchanges'' and associated data as required by this order. It is difficult to estimate how many parties use simultaneous exchanges. However, we believe that many parties currently report their simultaneous exchanges using the existing Product Name ''Exchange.'' Of the 1,143 respondents that filed transaction data in 2011, 21 respondents (or approximately 2 percent of the total respondents) filed transaction data using the Product Name ''Exchange.'' With such a small portion of the population of respondents using the current ''Exchange'' Product Name, we estimate that fewer than the 1,143 respondents will be affected if the proposed Product Name were adopted. In an effort to provide a fair estimate, we will assume that the percentage of affected respondents will be twice the current 2 percent that are reporting exchange transactions in the EQR. We estimate that 4 percent of the respondents, or 46 respondents, will be affected by the proposed change. For these estimated 46 respondents, we estimate that the additional data requirement will involve an initial burden of 10 hours.

19. For the recurring effort involved in filing the EQR each subsequent quarter, we anticipate that the burden will be minimal, particularly as filing transaction data will be automated for companies that have designed their systems to account for the required format. We have estimated that current filers spend about 16 hours to meet the existing recurring requirements of filing EQRs. With the additional proposed Product Name, we estimate that filers' recurring burden will increase by 0.5 hours.

Cost to Comply: The Commission has projected the cost of compliance to be $16,927.77.

Total Annual Hours for Collection 245.33 hours @ $69 an hour [27] = $16,927.77

Average cost per entity 16,927.77/46 = $368 (rounded).

Title: FERC–516, Electric Rate Schedules and Tariff Filings.

Action: Proposed Modification to Existing Collection.

OMB Control No. 1902–0096.

Respondents for this Rulemaking: Businesses or other for profit and/or not-for-profit institutions.

Frequency of Information: As indicated in the table.

Necessity of Information: The Commission is proposing to revise the EQR Data Dictionary to add ''Simultaneous Exchange'' to the list of available Product Names in the EQR. This proposal would allow for greater transparency in wholesale electricity markets through a greater understanding of these complex exchange transactions. The Commission is generally concerned that the complexity of simultaneous exchanges may obscure the true nature of these transactions, and may enable market participants to circumvent market rules. Thus, in order to enhance transparency, the Commission believes it is important that EQR filers report simultaneous exchanges in the EQR.

Internal Review: The Commission has reviewed the proposed changes and has determined that the changes are necessary. These requirements conform to the Commission's need for efficient information collection, communication, and management within the energy industry. The Commission has assured itself, by means of internal review, that there is specific, objective support for the burden estimates associated with the information collection requirements.

20. Interested persons may obtain information on the reporting requirements by contacting the following: Federal Energy Regulatory Commission, 888 First Street NE., Washington, DC 20426 [Attention: Ellen Brown, Office of the Executive Director], email: *DataClearance@ferc.gov,* Phone: (202) 502–8663, fax: (202) 273–0873.

21. Comments on the collections of information and the associated burden estimates in the proposed rule should be sent to the Commission in this docket and may also be sent to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington DC 20503 [Attention: Desk

[27] It is assumed that this collection of information requires some effort from many types of employees. Therefore, the Commission is using an estimate that is derived from an average FERC employee cost (wages plus benefits), which includes analysts, managers, attorneys, administrative staff, and others. This methodology assumes that respondent entities employee costs are similar to FERC employee costs.

Officer for the Federal Energy Regulatory Commission]. For security reasons, comments to OMB should be submitted by email to: *oira_submission@omb.eop.gov.* Comments submitted to OMB should include Docket Number RM01–8–012 and OMB Control Number 1902–0096.

IV. Environmental Analysis

22. The Commission is required to prepare an Environmental Assessment or an Environmental Impact Statement for any action that may have a significant adverse effect on the human environment.[28] The actions taken here fall within categorical exclusions in the Commission's regulations for information gathering, analysis, and dissemination.[29] Therefore, an environmental assessment is unnecessary and has not been prepared in this rulemaking.

V. Regulatory Flexibility Act

23. The Regulatory Flexibility Act of 1980 (RFA)[30] generally requires a description and analysis of final rules that will have significant economic impact on a substantial number of small entities. The RFA mandates consideration of regulatory alternatives that accomplish the stated objectives of a proposed rule and that minimize any significant economic impact on a substantial number of small entities. The Small Business Administration's (SBA) Office of Size Standards develops the numerical definition of a small business.[31] The SBA has established a size standard for electric utilities, stating that a firm is small if, including its affiliates, it is primarily engaged in the transmission, generation and/or distribution of electric energy for sale and its total electric output for the preceding twelve months did not exceed four million megawatt hours.[32]

24. Since the proposed change may affect small entities that file the EQR, the EIA Form 861 was analyzed to determine the potential impact on these filers. Based on EIA data, 198 public utilities reported wholesale sales in the Form 861. Of those 198 entities, 56 entities reported a combined total of wholesale and retail sales of less than 4 million MWh. The Commission expects that fewer than the identified 56 entities will be impacted by this proposed rule. While this may be a substantial number, the direct, economic cost is estimated at $368 per entity. The Commission does not consider this a significant impact. Furthermore, those small entities that may be impacted may have IT systems that are capturing the necessary information and no modifications to those systems may be necessary. Finally, we note that public utilities may request, on an individual basis, waiver from the EQR reporting requirements.[33]

25. Based on the above, the Commission certifies this rule will not have a significant economic impact on a substantial number of small entities, and therefore no initial regulatory flexibility analysis is required.

VI. Comment Procedures

26. The Commission invites interested persons to submit comments on the matters and issues proposed in this notice to be adopted, including any related matters or alternative proposals that commenters may wish to discuss. Comments are due 60 days from publication in the **Federal Register**. Comments must refer to Docket No. RM10–12–000, and must include the commenter's name, the organization they represent, if applicable, and their address in their comments.

27. The Commission encourages comments to be filed electronically via the eFiling link on the Commission's web site at *http://www.ferc.gov.* The Commission accepts most standard word processing formats. Documents created electronically using word processing software should be filed in native applications or print-to-PDF format and not in a scanned format. Commenters filing electronically do not need to make a paper filing.

28. Commenters that are not able to file comments electronically must send an original and 14 copies of their comments to: Federal Energy Regulatory Commission, Secretary of the Commission, 888 First Street NE., Washington, DC 20426.

29. All comments will be placed in the Commission's public files and may be viewed, printed, or downloaded remotely as described in the Document Availability section below. Commenters on this proposal are not required to serve copies of their comments on other commenters.

VII. Document Availability

30. 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 FERC's Home Page (*http://www.ferc.gov*) and in FERC's Public Reference Room during normal business hours (8:30 a.m. to 5 p.m. Eastern time) at 888 First Street NE., Room 2A, Washington, DC 20426.

31. From FERC's Home Page on the Internet, this information is available on eLibrary. The full text of this document is available on eLibrary in PDF and Microsoft Word format for viewing, printing, and/or downloading. To access this document in eLibrary, type the docket number excluding the last three digits of this document in the docket number field. User assistance is available for eLibrary and the FERC's Web site during normal business hours from FERC Online Support at (202) 502–6652 (toll free at 1–866–208–3676) or email at *ferconlinesupport@ferc.gov,* or the Public Reference Room at (202) 502–8371, TTY (202) 502–8659. Email the Public Reference Room at *public.referenceroom@ferc.gov.*

By direction of the Commission.

Dated: March 15, 2012.

Nathaniel J. Davis, Sr.,

Deputy Secretary.

Appendix A: Proposed Addition to Existing EQR Product Names

[28] *Regulations Implementing the National Environmental Policy Act,* Order No. 486, FERC Stats. & Regs. ¶ 30,783 (1987).

[29] 18 CFR 380.4(a)(5).

[30] 5 U.S.C. 601–612.

[31] 13 CFR 121.101.

[32] 13 CFR 121.201, Sector 22, Utilities & n.1.

[33] The Commission has granted requests for waiver of the EQR filing requirements. *See Bridger Valley Elect. Assoc., Inc.,* 101 FERC ¶ 61,146 (2002). Entities with a waiver will continue to have a waiver and will not need to file a new request for waiver.

Product name	Contract product	Transaction product	Definition
SIMULTANEOUS EXCHANGE	✓	✓	Simultaneous exchanges occur when a pair of simultaneously arranged (*i.e.,* part of the same negotiations) wholesale power transactions between the same counterparties in which party A sells an electricity product to party B at one location and party B sells a similar electricity product to party A at a different location have an overlapping delivery period. The simultaneous exchange is the overlapping portion (both in volume and delivery period) of these wholesale power transactions.

Appendix B: Proposed Special Conventions for Reporting Simultaneous Exchange Transactions

The Example column is meant for illustrative purposes only and may not reflect the actual data to be submitted.

Field No.	Field name	Special conventions	Example
46	Transaction Unique ID	.....	T1.
47	Seller Company Name	Reporting EQR seller	Company A.
48	Customer Company Name	Counterparty in the simultaneous exchange	Company B.
49	Customer DUNS Number	.....	485948157.
50	FERC Tariff Reference	.....	FERC Electric Tariff Original Volume No. 1.
51	Contract Service Agreement ID	.....	SE–34.
52	Transaction Unique Identifier	.....	SE–01122012.
53	Transaction Begin Date	Begin Date/Time of overlapping transaction	201201120600.
54	Transaction End Date	End Date/Time of overlapping transaction	201201120800.
55	Time Zone	.....	MS.
56	Point of Delivery Balancing Authority	List "SIMX" to represent simultaneous exchange	SIMX.
57	Point of Delivery Specific Location	Indicate the receipt point first with the entry "R:" Then enter a space followed by the four letter abbreviation for the balancing authority of the *filer's* receipt point followed by a dash (-) and the specific location for the receipt point. Then enter a slash ("/") to separate the receipt and delivery point information. Then indicate the *filer's* delivery point with the entry "D:" Then enter the four letter abbreviation of the balancing authority for the seller's delivery point, followed by a dash (-) and the specific location for the delivery point.	R: PACE-Bonanza/D: PACE-Mona.
58	Class Name	.....	NF.
59	Term Name	.....	ST.
60	Increment Name	.....	H.
61	Increment Peaking Name	.....	OP.
62	Product Name	List "SIMULTANEOUS EXCHANGE" Product Name.	SIMULTANEOUS EXCHANGE.
63	Transaction Quantity	List the amount delivered by the Seller Company.	50.
64	Price	List the price spread representing the amount of net compensation that the filing party received for the simultaneous exchange.	−10.00.
65	Rate Units	.....	$/MWH.
66	Total Transmission Charge	.....	0.
67	Total Transaction Charge	.....	−500

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