SCHEDULE 21

INTERIM SEAMS ELIMINATION CHARGE/COST ADJUSTMENTS/ASSIGNMENTS

CHARGE APPLICABLE TO PJM ENTITIES

I. Introduction

This Schedule 21 sets out the monthly Seams Elimination Charge/Cost Adjustments/Assignments (“SECA”) amounts to be paid by entities that are part of the PJM Interconnection, L.L.C. (“PJM”) for (1) the period beginning on December 1, 2004 and ending on March 31, 2005, and (2) the subsequent period beginning on April 1, 2005 and ending on March 31, 2006. The SECA is the mechanism for recovery of the lost revenues resulting from the elimination of the through and out rates for transactions between MISO and PJM.

The SECA amounts are subject to (1) Existing Transactions credits as described in Part V of this Schedule, (2) a justified and Commission-accepted adjustment for hubbing transactions proposed by PJM transmission owners in their filing submitted in compliance with the Commission’s November 18, 2004 Order in Docket Nos. ER05-6-000, EL04-135, EL02-111, and EL03-212, and (3) justified and Commission-accepted adjustments shifting certain SECA obligations from load serving entities to shippers.

The intent of this provision is for costs to be allocated to PJM zones, sub-zones, and customers consistent with the allocation filed by PJM and/or PJM entities and allowed by the Commission to be effective so long as the total amount of lost revenues set forth in Part II is recovered. However, as those PJM filings are not controlled by MISO or MISO entities, this

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Schedule 21 contains default charges in Part III to be implemented in instances in which alternate allocations and/or rates are not in effect.

II. **Total Monthly SECA Amounts**

   The following, is the total monthly SECA amount to be collected for the period December 1, 2004 through March 31, 2005:

   \[
   \$ 6,014,719
   \]

   The following, is the total monthly SECA amount to be collected for the period April 1, 2005 through March 31, 2006:

   \[
   \$ 4,551,356
   \]

III. **Default Charges**

   A. **Assessment to Load Serving Entities**

      1. **Rate Period 1**

         The following are the monthly amounts to be charged to the specified PJM Load Serving Entities.

         A portion of this amount ($1,103,772) will not be collected for the time period from December 1, 2004 through December 31, 2004.


         $1,380,491

         Effective On: November 19, 2013
Wheeling Power Company ("AEP")

Commonwealth Edison Company and Commonwealth Edison Company of Indiana, Inc. ("ComEd")

The Dayton Power & Light Company ("Dayton")

Duquesne Light Company ("Duquesne")

Other PJM Load Serving Entities (Allegheny Electric Cooperative, Inc.; Atlantic City Electric Company; Baltimore Gas and Electric Company; CED Rock Springs, LLC; Delmarva Power & Light Company; Jersey Central Power & Light Company; Metropolitan Edison Company; Old Dominion Electric Cooperative; Pennsylvania Electric Company; PECO Energy Company; Pennsylvania Power & Light Company; Potomac Electric Power Company; Public Service Electric and Gas Company; Rockland Electric Company; UGI Utilities, Inc.; and Monongahela Power Company, The Potomac Edison Company, and West Penn Power Company, all doing business as Allegheny Power (together "Other PJM Load Serving Entities"))
2. Rate Period 2

The following are the monthly amounts to be charged to the specified PJM Load Serving Entities.


Commonwealth Edison Company and Commonwealth Edison Company of Indiana, Inc. (“ComEd”) $717,152

The Dayton Power & Light Company (“Dayton”) $110,517

Duquesne Light Company (“Duquesne”) $1,149,066

Virginia Electric and Power Company $38,1817

Total $6,014,7195
Other PJM Load Serving Entities (Allegheny Electric Cooperative, Inc.; Atlantic City Electric Company; Baltimore Gas and Electric Company; CED Rock Springs, LLC; Delmarva Power & Light Company; Jersey Central Power & Light Company; Metropolitan Edison Company; Old Dominion Electric Cooperative; Pennsylvania Electric Company; PECO Energy Company; Pennsylvania Power & Light Company; Potomac Electric Power Company; Public Service Electric and Gas Company; Rockland Electric Company; UGI Utilities, Inc.; and Monongahela Power Company, The Potomac Edison Company, and West Penn Power Company, all doing business as Allegheny Power (together “Other PJM Load Serving Entities”))

Total $4,551,356

B. Default Allocation Mechanism For Other PJM Load Serving Entities

For Rate Period 1, unless an alternate allocation is proposed and accepted as provided in
Part IV of this Schedule, the costs to Other PJM Load Serving Entities shall be allocated based on each of the Other PJM Load Serving Entity’s load ratio shares (each Other PJM Load Serving Entity’s load divided by total of Other PJM Load Serving Entities’ loads) for the year 2003.

For Rate Period 2, unless an alternate allocation is proposed and accepted as provided in Part IV of this Schedule, the costs to Other PJM Load Serving Entities shall be allocated based on each of the Other PJM Load Serving Entity’s load ratio shares (each Other PJM Load Serving Entity’s load divided by total of Other PJM Load Serving Entities’ loads) for the year 2004.

IV. Alternate Allocation Methods

If an allocation method different than that set out in Part III of this Schedule has been accepted by the Commission (including allocations to sub-zones or specific customers), that allocation mechanism shall be used here in billing the charges, provided that each month MISO charges shall equal the total set out above in Part II.

V. Credit for Existing Transactions

For reservations under the MISO Tariff pursuant to requests for transmission to serve load within PJM where the transmission service is taken under the PJM open access transmission tariff that were made (1) before November 17, 2003 and starting at any time and (2) on or after November 17, 2003 and starting before April 1, 2004 (together “the Existing Transactions”), an entity paying the lost revenues detailed in this Schedule shall receive a credit for the Existing Transactions that terminate or sink in its zone or sub-zone. For the purposes of this paragraph, AEP, ComEd, Dayton, Duquesne, and Dominion shall be considered zones. For the purposes of
the Other PJM Entities, each transmission owner will be considered a zone. The sub-zones shall be those filed by each of those entities and accepted by the Commission. Once MISO possesses information sufficient to allow it to calculate a credit for each month of the rate period, it shall identify the entity which is eligible to receive the credit under this provision. MISO and the entity entitled to the credit shall develop an acceptable means of the credit being provided to the entity. In the absence of agreement, MISO either shall wire the money or send a check.

VI. Revenue Distribution

MISO shall distribute the revenues received (from SECA charges under this Schedule 21 or from SECA charges implemented within PJM) to compensate the Transmission Owners for lost revenues in proportion to each Transmission Owner’s lost revenue ratio. The lost revenue ratios expressed in terms of percentages for each Transmission Owner are listed in the revenue distribution matrix in Appendix C-4, Attachment 1 to the ISO Agreement. The Transmission Owners for the purposes of this revenue distribution are:

Ameren Services Company, as agent for its electric utility affiliates, Union Electric Company (d/b/a AmerenUE) and Central Illinois Public Service Company (d/b/a AmerenCIPS)

American Transmission Company, LLC

American Transmission Systems, Incorporated (a subsidiary of FirstEnergy Corp.)

Central Illinois Light Co.

Cinergy Services (includes IMPA & WVPA)

City Water, Light & Power (Springfield, IL)

Effective On: November 19, 2013
Hoosier Energy R.E.C.

Great River Energy

Indianapolis Power & Light

Illinois Power Company

International Transmission Company

ITC Midwest LLC

Manitoba Hydro

Michigan Electric Transmission Company, LLC

Minnesota Power, Inc.

Montana-Dakota Utilities Co.

Northern Indiana Public Service Company

Otter Tail Power Co.

Southern Illinois Power Cooperative

Vectren Energy Delivery

Northern States Power Company and Northern States Power Company (Wisconsin)

Each Transmission Owner may designate another entity or other entities to recover the revenues it would be due under this provision.

VII. Billing

MISO shall administer the charges under this Schedule in the same manner as other charges under this Tariff. MISO shall send out bills in accordance with Section 9 of this Tariff,
and if necessary, shall submit executed or unexecuted service agreements to implement this Schedule 21.

MISO shall be responsible for billing PJM zones, sub-zones, or customers for these charges and shall take all necessary actions to do so unless PJM agrees to administer the billing in which case MISO shall send the bill to PJM. MISO and its Transmission Owners, however, shall maintain the full right to enforce payment of any bill if it is unpaid, and to recover lost revenues from the entity responsible for payment of the lost revenues.
1. This is the monthly SECA amount based on a 2002 test year. This amount is effective for the period beginning on December 1, 2004 and ending on March 31, 2005. A portion of this amount ($1,103,772) will not be collected for the time period from December 1, 2004 through December 31, 2004.

2. This is the monthly SECA amount based on a 2003 test year. This amount is effective for the period beginning on April 1, 2005 and ending on March 31, 2006. A portion of this amount ($38,013) will not be collected for the time period from April 1, 2005 through April 31, 2005.

3. Rate Period 1 is for the time period of December 1, 2004 through March 31, 2005.

3A A portion of this amount is associated with the DEWO control area ($338). An additional amount ($83,188) will be collected for the time period December 1, 2004 through December 31, 2004.

4. This amount is only for the time period from January 1, 2005 through March 31, 2005.

5. A portion of this amount ($1,103,772) will not be collected for the time period from December 1, 2004 through December 31, 2004.

6. Rate Period 2 is for the time period of April 1, 2005 through March 31, 2006.

Effective On: November 19, 2013
Portions of this amount are associated with the DEWO control area ($537) and DELO control area ($223). An additional amount ($168) will be collected for the time period April 1, 2005 through April 30, 2005.

This amount is only for the time period from May 1, 2005 through March 31, 2006.

A portion of this amount ($38,013) will not be collected for the time period from April 1, 2005 through April 31, 2005.

For the purposes of this Schedule, the term “Transmission Owners” includes Manitoba Hydro, which is a Coordinating Owner.