Organization of MISO States (OMS)
Markets Work Group
Response to MSC Feedback Request
Submitted on June 11, 2026

In the May 21, 2026 meeting of the Market Subcommittee (MSC), stakeholders were invited to submit feedback on the Independent Market Monitor's (IMM) proposed revisions to Module D of MISO's Tariff and the proposed Duty of Candor.

https://www.misoenergy.org/engage/stakeholder-feedback/2026/msc-improve-market-monitoring-and-mitigation-msc-2026-5-20260521/

The OMS Markets Work Group (OMS MWG) provides this feedback to MISO regarding efforts to Improve Market Monitoring and Mitigation and the inclusion of the Duty of Candor in Module D. **This feedback is from an OMS work group and does not represent a position of the OMS Board of Directors.**

Introduction

The OMS MWG strongly supports the proposed changes to Module D to improve the IMM's market monitoring and mitigation capabilities and believes the Duty of Candor will support transparent oversight and outcomes in MISO's markets. Ensuring the IMM has appropriate and functional tools to conduct its duties is critical to realizing the benefits of wholesale market participation.

Thresholds for identifying physical withholding of transmission

OMS has demonstrated consistent support for advanced line rating techniques and increased transparency around their implementation.[1] This support includes a specific recognition of the IMM's role in identifying where enhanced line ratings may produce the largest net benefits.[2] In practice, the IMM has consistently shown meaningful cost savings from the utilization of ambient adjusted ratings (AARs) and the costs that a handful of unadjusted lines can cause in quarterly updates to the MISO Board of Directors. Therefore, the OMS MWG supports the proposed Tariff revisions to establish thresholds for identifying physical withholding of transmission to further realize the benefits of AARs.

Attachment M of MISO's Tariff has a definition of "Transmission Facility Rating" that is suitable for purposes of determining what constitutes physical withholding of the maximum transfer capability of a transmission facility. The IMM "accounting for ambient temperatures and post-contingent operations" should not preclude a transmission owner's computation of a facility rating outlined in Attachment M. Further, monitoring the full capability of a transmission facility is

---

[1] *See Implementation of Dynamic Line Ratings*, Comments of OMS, Docket No. RM24-6 (Oct. 15, 2024); *Implementation of Dynamic Line Ratings*, Comments of OMS, Docket No. AD22-5 (April 15, 2022); *Managing Congestion Line Ratings*, Comments of OMS, Docket No. RM20-16 (March 22, 2021); *Managing Congestion Line Ratings*, Reply Comments of OMS, Docket No. RM20-16 (April 15, 2021); and *OMS Position Statement on Enhanced Transmission Line Ratings*, August 13, 2020.

[2] *See OMS Position Statement on Enhanced Transmission Line Ratings*, Attachment A, OMS Position #4 (August 13, 2020), available here.

neither meaningfully different from assessments of generation, which may have analogous impacts to the asset owner when mitigated, nor does it seek to unjustifiably substitute the judgement of the asset owner for the IMM's. The ability for the IMM to engage with transmission owners to access and understand their rating methodologies is essential to capture the economic and reliability benefits of AARs for consumers that OMS has advocated for previously.

Failure to provide Planning Resources during a declared emergency
The OMS MWG supports changes to evaluate planning resources that are unavailable without reason and whether offered generator emergency ranges are accurate. Consumers are charged to build and procure resources to ensure reliable service throughout MISO, especially during times of grid stress. Evaluating the performance of these resources plays a fundamental role in delivering the value proposition of wholesale electricity markets to ratepayers.

Hard caps on Startup Offers
The OMS MWG supports the use of hard caps on Startup Offers and would appreciate clarity on what prompted a "new focus" on startup and no-load costs. In other words, how did the high Startup Offers during Winter Storm Fern differ from those observed during similar conditions such that it prompted this new focus? Were heightened natural gas prices the sole driver for heightened scrutiny?

Duty of Candor
The OMS MWG supports the IMM's proposal to include the Duty of Candor in Module D. Given concerns around the conduct of certain aggregators of retail customers and financial traders in organized wholesale markets, obligating these entities and others to provide accurate information to MISO and the IMM may help to adequately identify issues with their conduct and/or market impacts and better address stakeholder concerns.

In determining how this Duty of Candor will be implemented, the OMS MWG believes it ought to be applied in any situation where MISO and/or the IMM are making market-impacting decisions upon which that information relies, whether that is in routine communication or a formal investigation.

Conclusion
The OMS MWG appreciates the collaborative effort between MISO and the IMM to draft these revisions to Module D for stakeholder consideration. The updates included in these redlines will support improved oversight by the IMM in MISO's markets and ensure all market participants are held to the same standards of conduct.

Questions from the OMS MWG
The MWG would appreciate a response from the IMM and/or MISO to the following questions:

- At 61.1.h, is the goal of acquiring data "relating to the foregone revenues and other costs associated with curtailing consumption" to assess whether it was economical for an LMR or other Demand Response Resource to curtail or continue producing and pay the associated penalty? If not, what purpose does this provision serve?
- At 64.1.4.c, what "opportunity cost components" would the IMM take into consideration when determining whether a Startup Offer is reasonable?