

MODIFICATION PROPOSAL FORM			
Proposer (Company)	Date of receipt (assigned by System Operator)	Type of Proposal (delete as appropriate)	Modification Proposal ID (assigned by System Operator)
RAs		Standard	CMC_11_18
Contact Details for Modification Proposal Originator			
Name	Telephone number	Email address	
Modification Proposal Title			
Proposed Modifications in regards to Long-Stop Dates			
Documents affected (delete as appropriate)	Section(s) Affected	Version number of CMC used in Drafting	
Capacity Market Code	D.2; D.3.1.2; J.5.2.1; J.6.1.1(b); J.6.1.2(a); Glossary	1.0	
Explanation of Proposed Change (mandatory by originator)			
Implementation of SEMC Decision SEM-18-030 in respect of Long Stop Date for single year capacity awards and the deadline for Substantial Financial Completion.			
Legal Drafting Change (Clearly show proposed code change using tracked changes, if proposer fails to identify changes, please indicate best estimate of potential changes)			
<p>Add</p> <p>D.2.1.3A The Substantial Financial Close Period shall be set to 18 months for each Capacity Auction or such other period as is notified to the System Operators by the Regulatory Authorities with their instruction to conduct a Capacity Auction given under paragraph D.2.1.2.</p> <p>Add a new sub-para to D.3.1.2</p> <p style="padding-left: 40px;">(r) the final Substantial Financial Completion Period.</p> <p>Modify J.5.2.1</p> <p>J.5.2.1 A Participant or an Enforcing Party (on behalf of a Participant) may, prior to the scheduled date for achieving Substantial Financial Completion in the relevant Implementation Plan, apply to the Regulatory Authorities to extend that date to a new date later more than 18 months the Substantial Financial Close Period after the Capacity Auction Results Date in the Capacity Auction Timetable for the Capacity Auction in which the capacity was allocated.</p> <p>Modify J.6.1.1(b)</p> <p>J.6.1.1(b) Long Stop Date: the Long Stop Date in respect of Awarded New Capacity means</p> <p style="padding-left: 40px;">(i) in the case of a Capacity Award with a capacity duration greater than one year, the last day of the eighteenth full calendar Month after the start of the first Capacity Year in which the Awarded New Capacity is to be provided; or</p>			

- (ii) in the case of a Capacity Award with a capacity duration of one year or less, the last day of the first full calendar Month after the start of the first Capacity Year in which the Awarded New Capacity is to be provided.

Modify J.6.1.2(a)

J.6.1.2(a) Substantial Financial Completion has not been achieved within ~~48 months~~ the **Substantial Financial Close Period** of the Capacity Auction Results Date in the Capacity Auction Timetable for the Capacity Auction in which the capacity was allocated (or such later date as allowed by the Regulatory Authorities under section **Error! Reference source not found.**); or

Add to Glossary:

Substantial Financial Close Period: the period between the Capacity Auction Results Date and the latest date by which the Substantial Financial Completion Milestone must be achieved as defined in D.2.1.3A

Modification Proposal Justification
(Clearly state the reason for the Modification)

See SEM-18-030.

Code Objectives Furthered
(State the Code Objectives the Proposal furthers, see Sub-Section A.1.2 of the CMC Code Objectives)

- (b) to facilitate the efficient, economic and coordinated operation, administration and development of the Capacity Market and the provision of adequate future capacity in a financially secure manner;

Implication of not implementing the Modification Proposal
(State the possible outcomes should the Modification Proposal not be implemented)

Leaves the CMC inconsistent with SEMC Decision SEM-18-030.

Impacts
(Indicate the impacts on systems, resources, processes and/or procedures)

No material impact to systems, resources and processes/procedures.

Please return this form to the System Operators by email to modifications@sem-o.com

Notes on completing Modification Proposal Form:

1. If a person submits a Modification Proposal on behalf of another person, that person who proposes the material of the change should be identified on the Modification Proposal Form as the Modification Proposal Originator.
2. Any person raising a Modification Proposal shall ensure that their proposal is clear and substantiated with the appropriate detail including the way in which it furthers the Code Objectives to enable it to be fully considered by the Modifications Committee.
3. Each Modification Proposal will include a draft text of the proposed Modification to the Code unless, if raising a Provisional Modification Proposal whereby legal drafting text is not imperative.
4. For the purposes of this Modification Proposal Form, the following terms shall have the following meanings:

Agreed Procedure(s): means the detailed procedures to be followed by Parties in performing their obligations and functions under the Code as listed in Appendix D "List of Agreed Procedures".

T&SC / Code: means the Trading and Settlement Code for the Single Electricity Market

Modification Proposal: means the proposal to modify the Code as set out in the attached form

Derivative Work: means any text or work which incorporates or contains all or part of the Modification Proposal or any adaptation, abridgement, expansion or other modification of the Modification Proposal

The terms "Market Operator", "Modifications Committee" and "Regulatory Authorities" shall have the meanings assigned to those terms in the Code.

In consideration for the right to submit, and have the Modification Proposal assessed in accordance with the terms of Section 2 of the Code (and Agreed Procedure 12), which I have read and understand, I agree as follows:

1. I hereby grant a worldwide, perpetual, royalty-free, non-exclusive licence:
 - 1.1 to the Market Operator and the Regulatory Authorities to publish and/or distribute the Modification Proposal for free and unrestricted access;
 - 1.2 to the Regulatory Authorities, the Modifications Committee and each member of the Modifications Committee to amend, adapt, combine, abridge, expand or otherwise modify the Modification Proposal at their sole discretion for the purpose of developing the Modification Proposal in accordance with the Code;
 - 1.3 to the Market Operator and the Regulatory Authorities to incorporate the Modification Proposal into the Code;
 - 1.4 to all Parties to the Code and the Regulatory Authorities to use, reproduce and distribute the Modification Proposal, whether as part of the Code or otherwise, for any purpose arising out of or in connection with the Code.
2. The licences set out in clause 1 shall equally apply to any Derivative Works.
3. I hereby waive in favour of the Parties to the Code and the Regulatory Authorities any and all moral rights I may have arising out of or in connection with the Modification Proposal or any Derivative Works.
4. I hereby warrant that, except where expressly indicated otherwise, I am the owner of the copyright and any other intellectual property and proprietary rights in the Modification Proposal and, where not the owner, I have the requisite permissions to grant the rights set out in this form.
5. I hereby acknowledge that the Modification Proposal may be rejected by the Modifications Committee and/or the Regulatory Authorities and that there is no guarantee that my Modification Proposal will be incorporated into the Code.