



Single Electricity Market

(SEM)

Capacity Market Code Modifications

Workshop 37

Appendix A

**Approved Modification Text Drafting for CMC_08_24
and CMC_09_24**

SEM-24-070

27 September 2024

APPROVED MODIFICATION TO CAPACITY MARKET CODE DRAFTING FOR
CMC_08_24: WIDENING OF LONGSTOP EXTENSION PROCESS TO AWARDED
CAPACITY FOR 2023/24 AUCTION

J.5 REMEDIAL ACTIONS

J.5.8 Extension to Long Stop Date and Capacity Quantity End Date and Time after achieving Substantial Financial Completion

J.5.8.1 The provisions of this section J.5.8 apply to Awarded New Capacity with a Maximum Capacity Duration of more than one Capacity Year, allocated pursuant to T-3 or T-4 Auctions for the Capacity Year beginning 1 October 2023³⁴ and to Auctions for subsequent Capacity Years, until such time as the Regulatory Authorities consider appropriate.

J.5 REMEDIAL ACTIONS

J.5.7 Extension of Long Stop Date and/or Capacity Quantity End Date and Time pursuant to Extension of Date for Substantial Financial Completion

J.5.7.1 The provisions of this section J.5.7 apply to Awarded New Capacity with a Maximum Capacity Duration of more than one Capacity Year, allocated pursuant to T-3 or T-4 Auctions for the Capacity Year beginning 1 October 2024 and to Auctions for subsequent Capacity Years, until such time as the Regulatory Authorities consider appropriate.

J.5.7.2 Where a Participant or an Enforcing Party (on behalf of a Participant) applies to the Regulatory Authorities to extend the date of the Substantial Financial Completion under paragraph J.5.2.1, the Participant or an Enforcing Party (on behalf of a Participant), may apply to the Regulatory Authorities to extend the Long Stop Date and/or the Capacity Quantity End Date and Time associated with a Capacity Market Unit by a period no greater than the period of extension sought to the Substantial Financial Completion period.

J.5.7.3 The application under paragraph J.5.7.2 shall be in the form and made in the manner prescribed by the Regulatory Authorities and shall include:

- (i) Any information specified as required by the Regulatory Authorities;
- (ii) Reasons for the request in reasonably sufficient detail to enable the Regulatory Authorities to consider the request, together with sufficiently detailed supporting evidence;
- (iii) details of the actions being taken to rectify the issues causing the delay;
- (iv) detailed plan to rectify those issues;
- (v) the tasks that need to be undertaken to achieve Substantial Completion; and
- (vi) details on any impact on other Implementation Plan dates, with detailed reasoning.

J.5.7.4 The Regulatory Authorities may decide to extend either the Long Stop Date or the Capacity Quantity End Date and Time or both.

J.5.7.5 When considering any application under paragraph J.5.7.2, the Regulatory Authorities may request such further information about the application and/or about the Awarded New Capacity from the relevant Participant or from the System Operator as they deem appropriate.

J.5.7.6 Where the Regulatory Authorities accept a request under paragraph J.5.7.2, they shall advise the System Operators of the new Long Stop Date and/or Capacity Quantity End Date and Time, and any other changed Implementation Plan dates and the System Operators shall record those changes in the Capacity and Trade Register.

J.5.7.7 Any application made under paragraph J.5.7.2 should be made as soon as reasonably practicable, and in any event, at least 20 working days prior to the

scheduled date for achieving Substantial Financial Completion in the relevant Implementation Plan.

J.5.7.8 Where the Capacity Market Unit which meets the criteria set out in paragraph J.5.7.2 has been granted an extension to the Substantial Financial Completion Date prior to 1 January 2024 but has not yet achieved Substantial Financial Completion by 1 January 2024 a Participant or an Enforcing Party may apply to the Regulatory Authorities for an extension to the Long Stop Date and/or the Capacity Quantity End Date and Time commensurate with the extension to the Substantial Financial Completion Date extension already granted, provided that the applicant:

- (i) makes that application within 20 Working Days of 1 January 2024; and
- (ii) provides the information set out in J.5.7.3, (and any other information required by the Regulatory Authorities).

J.5.8 **Extension to Long Stop Date and/or Capacity Quantity End Date and Time after achieving Substantial Financial Completion**

J.5.8.1 The provisions of this section J.5.8 apply to Awarded New Capacity with a Maximum Capacity Duration of more than one Capacity Year, allocated pursuant to T-3 or T-4 Auctions for the Capacity Year beginning 1 October 2023 and to Auctions for subsequent Capacity Years, until such time as the Regulatory Authorities consider appropriate.

J.5.8.2 Where a Participant or an Enforcing Party (on behalf of a Participant) has already achieved Substantial Financial Completion, but has not yet achieved Minimum Completion ~~and does not expect to achieve Minimum Completion before the Long Stop Date~~, the Participant or an Enforcing Party (on behalf of a Participant) may apply to the Regulatory Authorities for:

- (i) an extension to the Long Stop Date; and/or
- (ii) an extension to the Capacity Quantity End Date and Time.

J.5.8.3 The application under paragraph J.5.8.2 shall be in the form and made in the manner prescribed by the Regulatory Authorities and shall include:

- (i) Any information specified as required by the Regulatory Authorities;
- (ii) reasons for the request in reasonably sufficient detail to enable the Regulatory Authorities to consider the request, together with sufficiently detailed supporting evidence;
- (iii) details of the actions being taken to rectify the issues causing the delay;
- (iv) a detailed plan to rectify those issues;
- (v) the tasks that need to be undertaken to achieve Substantial Completion; and
- (vi) details of any impact on other Implementation Plan dates, with detailed reasoning.

J.5.8.4 The Regulatory Authorities may decide to extend either the Long Stop Date or the Capacity Quantity End Date and Time or both.

J.5.8.5 When considering any application under paragraph J.5.8.2, the Regulatory Authorities may request further information on the Awarded New Capacity from the relevant Participant or from the System Operator as it deems appropriate.

J.5.8.6 Where the Regulatory Authority accepts a request under paragraph J.5.8.2, they shall advise the System Operators of the new Long Stop Date and/or Capacity Quantity

End Date and Time, and any other changed Implementation Plan dates and the System Operators shall record those changes in the Capacity and Trade Register.

J.5.8.7 Any application made under J.5.8.2 should be made as soon as reasonably practicable and, in any event, at least 3 months prior to the scheduled Long Stop Date.