

## **Supporting Statement for the FERC 1005: Credit-Related Information Sharing**

The Federal Energy Regulatory Commission (Commission or FERC) requests that the Office of Management and Budget (OMB) review and approve FERC-1005: Credit-Related Information Sharing for a three-year period. FERC-1005 (OMB Control No. 1902-0325) is an existing Commission data collection, with no changes to the reporting requirements.

### **1. CIRCUMSTANCES THAT MAKE THE COLLECTION OF INFORMATION NECESSARY**

Pursuant to section 206 of the Federal Power Act (FPA),<sup>1</sup> in 2023 the Commission revised section 35.47 of Title 18 of the Code of Federal Regulations to permit organized wholesale electric markets, i.e., regional transmission organizations (RTOs) and independent system operators (ISOs), to share credit-related information with each other. This improved RTOs'/ISOs' ability to accurately assess market participants' credit exposure and risks related to their activities across organized wholesale electric markets. The sharing of such information also allows RTOs/ISOs to respond to credit events more quickly and effectively, minimizing the overall credit-related risks of unexpected defaults by market participants in RTOs and ISOs.

To ensure that RTOs'/ISOs' credit policies remain just and reasonable, the Commission also revised its regulations to require each RTO/ISO to adopt tariff provisions that permit it to share market participants' credit-related information with other RTOs/ISOs to enhance credit risk assessment efforts.

This collection of information includes: (1) a one-time compliance filing submitted to the Commission by each RTO/ISO in which it will revise its tariff provisions; and (2) ongoing efforts by the RTOs/ISOs to share credit-related information between each other. Once the Commission acts on the RTO/ISO compliance filings, the only ongoing information collection would be the sharing of credit-related information among the RTOs/ISOs.

### **2. HOW, BY WHOM, AND FOR WHAT PURPOSE THE INFORMATION IS TO BE USED AND THE CONSEQUENCES OF NOT COLLECTING THE INFORMATION**

The Commission's regulations require each RTO/ISO to:

- adopt tariff provisions that permit it to share market participants' credit-related information with other RTOs/ISOs for the purpose of credit risk management and mitigation;

---

<sup>1</sup> 16 U.S.C. § 824e.

- adopt tariff provisions that allow it to use credit-related information received from another RTO/ISO to the same extent and for the same purposes that the receiving RTO/ISO may use credit-related information collected from its own market participants; and
- treat credit-related information received from another RTO/ISO as confidential under the terms set forth in the tariff of the receiving RTO/ISO.

The information sharing aspect of FERC-1005 applies to credit-related information including: (1) lists of market participants with positions in that market; (2) reports and metrics around risk and credit exposures; (3) disclosure that a market participant or affiliate has defaulted on any of its financial or contractual obligations, failed to pay invoices on a timely basis, or failed to meet a collateral call; (4) information regarding a market participant's or its affiliate's unresolved credit/collateral issues; (5) information indicating that a market participant or its affiliate has an increased risk of default, such as instances where a market participant or its affiliate has experienced a material adverse condition or material adverse change under an RTO/ISO open access transmission tariff (OATT) or related agreement; and (6) any other information on a market participant or its affiliate that indicates a possible material adverse change in creditworthiness or financial status or an unreasonable credit risk.

This information collection reduces the risk of credit failures and liquidity challenges in organized wholesale electric markets, in particular for entities operating in multiple such markets. The information collection allows RTOs/ISOs to gain additional visibility into their market participants' financial condition and to administer organized wholesale electric markets more effectively both as part of ongoing "business-as-usual" credit risk management practices and during market or credit events.

In this information collection, the Commission is not collecting credit-related information itself; instead, it prescribes that RTOs/ISOs be able to share credit-related information with each other. Without this information sharing, an RTO's/ISO's ability to evaluate a market participant's creditworthiness and respond to credit events may be restricted. An RTO's/ISO's ability to prevent or mitigate default by market participants may also be limited by an inability to receive credit-related information from other organized wholesale electric markets. Because the costs of such defaults are typically borne by non-defaulting market participants, an RTO's/ISO's lack of access to credit-related information could lead to unjust and unreasonable rates for its market participants.

The information collection from the compliance filing was necessary to ensure that RTO's/ISO's tariffs comply with the revised regulations and the final rule.

**3. DESCRIBE ANY CONSIDERATION OF THE USE OF IMPROVED INFORMATION TECHNOLOGY TO REDUCE THE BURDEN AND TECHNICAL OR LEGAL OBSTACLES TO REDUCING BURDEN**

With this collection, the Commission does not receive credit-related information because the RTOs/ISOs share this information with each other, not with the Commission. However, the Commission supports the use of electronic transfer of the information and supports electronic submissions for the compliance filing through FERC Online eFiling.

**4. DESCRIBE EFFORTS TO IDENTIFY DUPLICATION AND SHOW SPECIFICALLY WHY ANY SIMILAR INFORMATION ALREADY AVAILABLE CANNOT BE USED OR MODIFIED FOR USE FOR THE PURPOSE(S) DESCRIBED IN INSTRUCTION SECTION NO. 2**

Credit-related information is generally regarded as confidential information and it is not collected by the Commission. FERC requires that this information remains within the RTOs/ISOs. The Commission does not know of any other places where this information is collected or maintained accessible to all RTOs/ISOs. Certain elements of a market participant's credit-related information may be available from financial market entities or regulators, such as credit scores and posted collaterals, but details of a market participant's standing in any given RTO/ISO is generally only available to that RTO/ISO.

**5. METHODS USED TO MINIMIZE THE BURDEN IN COLLECTION OF INFORMATION INVOLVING SMALL ENTITIES**

The entities subject to this information collection are the six Commission-jurisdictional RTOs/ISOs that operate in the United States. These entities are not considered small entities.

**6. CONSEQUENCE TO FEDERAL PROGRAM IF COLLECTION WERE CONDUCTED LESS FREQUENTLY**

The compliance filing to update the tariff provisions were only be collected shortly after the effective date of the final rule. No data is collected by the Commission; instead, credit-related information is shared by RTOs/ISOs with one another, as described in an RTO's/ISO's tariff provisions. The Commission believes that these are the minimum collections required to be effective in preserving just and reasonable rates. The frequency of the ongoing information collection and sharing of the credit-related information is determined by the RTOs/ISOs at their discretion.

**7. EXPLAIN ANY SPECIAL CIRCUMSTANCES RELATING TO THE INFORMATION COLLECTION**

There are no special circumstances relating to this information collection.

**8. DESCRIBE EFFORTS TO CONSULT OUTSIDE THE AGENCY: SUMMARIZE PUBLIC COMMENTS AND THE AGENCY'S RESPONSE TO THESE COMMENTS**

In accordance with OMB requirements,<sup>2</sup> the Commission published a 60-day notice (91 FR 15991, March 31, 2026) and a 30-day notice (91 FR 36128, June 16, 2026) to the public regarding this information collection. Within the public notices, the Commission noted that it would be requesting a three-year extension of the public reporting burden with no change to the existing requirements concerning the collection of data. No comments were received.

**9. EXPLAIN ANY PAYMENT OR GIFTS TO RESPONDENTS**

The Commission does not make payments or provide gifts to respondents related to these collections.

**10. DESCRIBE ANY ASSURANCE OF CONFIDENTIALITY PROVIDED TO RESPONDENTS**

The compliance filing made by each RTO/ISO will be considered public information when submitted to the Commission. However, credit-related information that is shared among RTOs/ISOs after the Commission acts on these compliance filing is not intended to be shared with the Commission. Furthermore, credit-related information would be protected consistent with each RTO's/ISO's confidentiality provisions.

**11. PROVIDE ADDITIONAL JUSTIFICATION FOR ANY QUESTIONS OF A SENSITIVE NATURE, SUCH AS SEXUAL BEHAVIOR AND ATTITUDES, RELIGIOUS BELIEFS, AND OTHER MATTERS THAT ARE COMMONLY CONSIDERED PRIVATE.**

These collections are not delivered to the Commission. This collection is a requirement for RTOs/ISOs to share credit-related information as it pertains to market participants within their own organized wholesale electric market with other RTOs/ISOs.

**12. ESTIMATED BURDEN OF COLLECTION OF INFORMATION**

---

<sup>2</sup> 5 CFR 1320.8(d)

The FERC-1005 collection initially contained two activities. The first activity relates to a one-time compliance filing with the Commission under which an RTO/ISO updates its tariff provisions. This activity has been completed and is being removed from the burden table. The second activity is the ongoing burden related to information sharing among the RTOs/ISOs.

The following tables provide the estimated annual burden<sup>3</sup> and cost<sup>4</sup> related to the FERC-1005 information collection requirements:

	<b>Number of Respondents (1)</b>	<b>Annual Number of Responses per Respondent (2)</b>	<b>Total Number of Responses (1)*(2)=(3)</b>	<b>Average Burden &amp; Cost Per Response<sup>2</sup> (4)</b>	<b>Total Annual Burden Hours &amp; Total Annual Cost (3)*(4)=(5)</b>	<b>Cost per Respondent (\$) (5)÷(1)</b>
Credit Related Information Sharing (ongoing)	6	2	12	4 hrs. \$408	48 hrs. \$4,896	\$816
<b>Information Collection Activities to be removed</b>						
Tariff Provisions Compliance Filing (one-time)	6	1	6	25 hrs. \$2,550	150 hrs. \$15,300	25 hrs. \$2,550
<b>TOTAL</b>			12		48 hrs. \$4,896	

### 13. ESTIMATE OF THE TOTAL ANNUAL COST BURDEN TO RESPONDENTS

The costs for this collection are entirely related to burden hours and are provided in #12 and 15.

### 14. ESTIMATED ANNUALIZED COST TO FEDERAL GOVERNMENT

<sup>3</sup> Burden is defined as the total time, effort, or financial resources expended by persons to generate, maintain, retain, disclose, or provide information to or for a Federal agency. For further explanation of what is included in the information collection burden, refer to Title 5 Code of Federal Regulations 1320.3. The burden hours and costs are rounded for ease of presentation.

<sup>4</sup> The Commission staff estimates that industry is similarly situated in terms of hourly cost (for wages plus benefits). Based on the Commission’s FY (Fiscal Year) 2026 average cost (for wages plus benefits), \$102/hour is used.

As FERC does not receive any information as part of this information collection.

The Paperwork Reduction Act (PRA) Administrative Cost is the average annual FERC cost associated with preparing, issuing, and submitting materials necessary to comply with the PRA of 1995 for rulemakings, orders, or any other vehicle used to create, modify, extend, or discontinue an information collection. It also includes the cost of publishing the necessary notices in the Federal Register.

	<b>Number of Employees (FTE)</b>	<b>Estimated Annual Federal Cost</b>
Analysis and Processing of filings <sup>5</sup> for FERC-1005	0	0
PRA Administrative Cost		\$8,404
<b>FERC Total</b>		<b>\$8,404</b>

#### **15. REASONS FOR CHANGES IN BURDEN INCLUDING THE NEED FOR ANY INCREASE**

The following table shows the total burden of the collection of information. The format, labels, and definitions of the table follow the ROCIS submission system’s “Information Collection Request Summary of Burden” for the metadata.

	<b>Total Request</b>	<b>Previously Approved</b>	<b>Change due to Adjustment in Estimate</b>	<b>Change Due to Agency Discretion</b>
Annual Number of Responses	12	18	0	-6
Annual Time Burden (Hr.)	48	198	0	-150
Annual Cost Burden (\$)	\$0	-	\$0	\$0

#### **16. TIME SCHEDULE FOR PUBLICATION OF DATA**

There are no data publications.

#### **17. DISPLAY OF EXPIRATION DATE**

<sup>5</sup> The FERC 1005 collection does not collect or analyze information, it requires credit-related information sharing amongst RTOs/ISOs. Therefore, the only cost to the government is the PRA related costs.

FERC-1005 Credit-Related Information Sharing OMB Control No. 1902-0325  
Docket No IC26-028-000

FERC provides the OMB Control Numbers of the information collections along with their expiration dates on this site at [Information Collections | Federal Energy Regulatory Commission \(ferc.gov\)](https://www.ferc.gov/information-collections).

#### **18. EXCEPTIONS TO THE CERTIFICATION STATEMENT**

There are no exceptions.