

# Congress of the United States

Washington, DC 20510

July 9, 2025

Manu Asthana  
President and CEO  
PJM Interconnection  
2750 Monroe Boulevard  
Audubon, PA 219043

Dear Mr. Asthana:

As Members of Congress representing constituents within the PJM region, we write to express continued interest in PJM's preparations for the July 2025 Base Residual Auction (BRA). Our priority is ensuring affordability for families and businesses across the 13 states and the District of Columbia PJM serves.

To that point, we echo the concerns of our constituents that PJM shares responsibility in the increase of electric rates throughout the region. Last year's auction results — where capacity clearing prices rose from \$29 to \$270 per megawatt-day — raises heightened concerns about the underlying factors contributing to that outcome, and the role PJM played in driving up costs for ratepayers.

Given those dynamics, and the role of PJM in shaping the current marketplace, we hope to ensure that a repeat of last year's auction does not occur. To that end, our aim is to gain a better understanding of the steps PJM is taking to ensure that the millions of families and seniors that fall within PJM's region do not face yet another price hike in their electricity bills.

For these reasons, we respectfully request written responses to the following questions:

1. What steps is PJM taking to promote more accurate demand forecasting and right-sized procurement to avoid unnecessary cost burdens on ratepayers, including small businesses, families, and seniors?
2. With last year's auction clearing at nearly \$270/MW-day — a ten-fold increase over the previous year — what market design changes are most responsible? Further, how much of the price jump is due to Effective Load Carrying Capability versus strategic withholding, and how do those components justify the resulting price shock?
3. Given the rise in forecast peak load, how is PJM ensuring sufficient capacity amid electrification and data center demand?
4. How does PJM anticipate the recently adopted price collar and related reforms will affect clearing prices and competition in this year's auction?
5. Do you believe PJM's recent reforms, including the Reliability Resource Initiative (RRI), have been effective in addressing capacity market challenges? In conjunction, what

additional steps or reforms are planned to ensure dispatchable and reliable generation is added to the system?

6. What do you anticipate will happen after the price collar expires, and how is PJM preparing for that transition? What steps can PJM take to ensure the expiration of the price collar will not negatively impact families and seniors with higher electricity rates?
7. What steps is PJM taking to enhance transparency and stakeholder input? How will our constituents know that PJM's auction processes this year will be as transparent and open as possible?

We thank you for your ongoing engagement with Congress and stakeholders on this matter. PJM plays a critical role in safeguarding affordable and reliable electricity for more than 65 million Americans. We look forward to your responses and our continued dialogue as we all work toward a more reliable energy grid.

Sincerely,



Josh Gottheimer  
Member of Congress



Lloyd Smucker  
Member of Congress



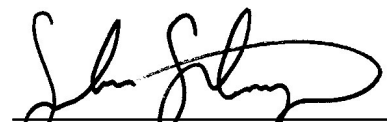
Eugene Simon Vindman  
Member of Congress



Brian K. Fitzpatrick  
Member of Congress



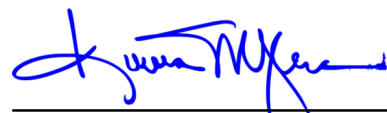
Sarah McBride  
Member of Congress



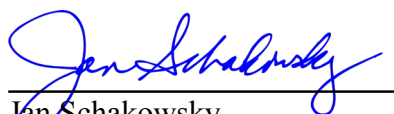
Suhas Subramanyam  
Member of Congress



Mike Quigley  
Member of Congress



Kweisi Mfume  
Member of Congress



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Jan Schakowsky  
Member of Congress



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Marcy Kaptur  
Member of Congress