EQR Reassessment

Federal Energy Regulatory Commission | Washington D.C.

Office of Enforcement

Division of Audits and Accounting

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Agenda

- Project Overview
- Evaluation of Data Fields
- Evaluation of Data Collection Method
- Next Steps
- Open Discussion
  - Filer feedback

Project Overview

- The EQR Reassessment Project arose from:

  - Filer feedback requesting:
    - More streamlined filing process
    - Improved functionality, such as the ability to append EQR submissions
    - Clarification of validation and error messages

  - Internal staff analysis reassessing current EQR filing requirements, data collection, and validation rules

Evaluation of Data Fields

The Reassessment project includes evaluation of all aspects of EQR, for example:

- Eliminate, replace, add, modify or keep data fields unchanged
- Clarify definitions or delete potentially redundant fields
- Expand allowable values for fields to capture new product names listed in Appendix A
- Assess field specifications and requirements (e.g. expand allowable decimal places)

Evaluation of Data Collection Method – XML Based

- New filing system that would improve functionality, for example, include the ability to append data

- New filing system that would accommodate and support submission of large files, improve data accuracy, and reduce burden on filers

- Possible filing of EQRs using XML-based format such as Extensible Business Reporting Language (XBRL)

- Possible elimination of EQR manual entry and CSV filing options

Possible Benefits of Using XBRL

- XBRL is an open-source international standard for digital business reporting, which increases accessibility of information by using a uniform XML format
- Would conform with recently adopted XBRL-based solution for filing FERC Form Nos. 1, 1-F, 2, 2-A, 3-Q, 60, and 714
- Would allow filers to append data to their EQR filings
- Has the potential to simplify, clarify and/or reduce EQR validation rules
  - Example: Eliminate extra steps in trouble-shooting errors during submission process

Next Steps

- Long-term project: staff anticipates several years before implementation, with ample time for testing built into project timeline

- Nearer-term: Gather industry feedback on the EQR Reassessment Project by conducting technical conferences and/or workshops addressing each section of the EQR (e.g. Identification, Contract, and Transaction)

- Ongoing: Provide project status updates during the semi-annual EQR Users Group Meetings

Open Discussion

- Answer questions submitted by participants calling in or joining via WebEx
  - Email questions to: EQRUsersGroup@ferc.gov

- Discussion Topics:
  - What are the most challenging aspects of filing the EQR?
  - What are the most confusing fields in the EQR?
  - Do you think there are greater efficiencies that could be established between the EQR and other FERC reporting systems? If so, which ones?
  - What extra data do you think should be collected in EQR?
  - What field(s) do you think should be added/modified in EQR?