



## FERC Proposes to Streamline EQR Data Collection and Filing Process

November 6, 2023

Reading Time : **3 min**

By: Stephen J. Hug, Emily P. Mallen, Ben N. Reiter, Scott Daniel Johnson, Angelica Gonzalez (Paralegal)

On October 19, 2023, the Federal Energy Regulatory Commission (FERC or the Commission) proposed changes to the method of collection and data being collected in its Electric Quarterly Reports (EQRs).<sup>1</sup> Specifically, FERC proposed to transition to EQR reporting based on the eXtensible Business Reporting Language-Comma-Separated Values (XBRL-CSV) standard, amend its regulations to require Regional Transmission Organizations (RTOs) and Independent System Operators (ISOs) to produce reports containing market participant transaction data, and modify or clarify EQR reporting requirements. While FERC has reformed its EQR requirements several times since introducing the EQR in 2002, the changes proposed in this Notice of Proposed Rulemaking (NOPR) would be the most significant in some time and could help reduce the time and cost required to prepare and submit EQRs for required filers.

For the uninitiated, EQRs are the “reporting mechanism [FERC uses] for public utilities to fulfill their responsibility under [Section 205 of the Federal Power Act] to have information relating to their rates, terms and conditions of service available for public inspection in a convenient form and place.”<sup>2</sup> In general, EQRs summarize the “contractual rates, terms and conditions in [public utilities’] agreements . . . for all jurisdictional services, including market-based rate (MBR) power sales, cost-based rate power sales, and transmission service (Contract Data), and transaction information for short-term and long-term MBR power sales and cost-based rate power sales (Transaction Data).”<sup>3</sup>

In the NOPR, FERC proposes: (1) to “adopt a new system design for EQR reporting” based on the “eXtensible Business Reporting Language-Comma-Separated Value” (XBRL-CSV) standard, “an international standard that enables the reporting of comprehensive, consistent, interoperable data that allows industry and other data users to automate submission, extraction, and analysis;” and (2) to “revise existing EQR reporting requirements and associated fields” provided in a Proposed EQR Data Dictionary and Modified Data Fields

Summary.<sup>4</sup> Specifically, FERC proposes to:

- “Implement a new collection method for EQR reporting based on the XBRL-CSV standard.”
- “Amend its regulations to require [RTOs and ISOs] to produce reports containing market participant transaction data in XBRL-CSV format that adhere to the FERC EQR taxonomies, which Sellers can use to prepare their EQR submissions.”
- “Amend its regulations to extend the quarterly filing window to four months after the close of the quarter,” rather than the end of the month following the calendar quarter.
- “Provide the option for Sellers to file data on a rolling basis before the close of the quarter.”
- “Revise the EQR refiling policy to require re-filings when there are material corrections or material omissions to previously filed EQRs for either the prior 20 quarters (i.e., five years) or as far back as the error(s) occurred, depending on which timeframe is shorter.”
- “Eliminate the requirement for Sellers to report transmission capacity reassignment information in the EQR.”
- “Eliminate the requirement for Sellers to identify the index price publisher(s) to which they report transactions in the EQR.”
- “Eliminate the requirement for Sellers to identify which exchange or broker was used to consummate transactions.”
- “Improve data quality and transparency by proposing new data fields and clarify the definitions and requirements of certain data fields, including proposing to require Qualifying Facilities (QF) to identify the sales that they make pursuant to the Public Utility Regulatory Policies Act of 1978 . . . that are reportable to the EQR.”
- “Streamline the EQR filing process by reducing the amount of Identification Data that Sellers must submit each quarter by eliminating certain data when they submit their EQRs.”<sup>5</sup>

FERC stated that the proposed changes “are designed to update the data collection, improve data quality, increase market transparency, decrease costs, over time, of preparing the necessary data for submission, and streamline compliance with any future filing requirements.”<sup>6</sup>The proposed changes, if adopted as proposed, could materially reduce the time and effort required for market participants to prepare and submit EQRs. However, it could take time for reporting entities to adjust their data collection procedures and parameters, so it will be important to keep an eye on further developments in this area. Comments on the NOPR are due Tuesday, December 26, 2023.<sup>7</sup>

---

<sup>1</sup> *Revisions to the Filing Process & Data Collection for the Elec. Quarterly Report*, 185 FERC ¶ 61,043 (2023) (the “NOPR”).

<sup>2</sup> *Id.* at P 1.

<sup>3</sup> *Id.*

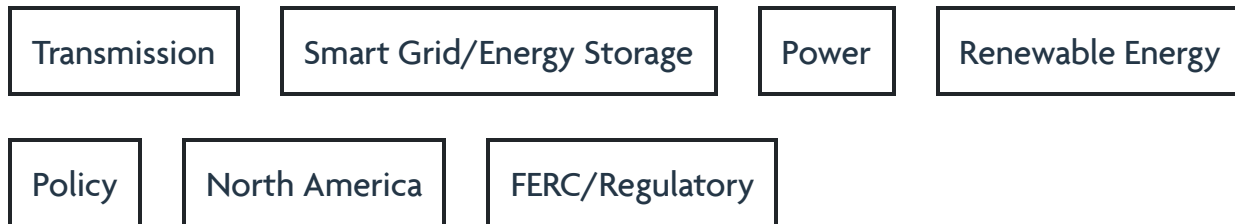
<sup>4</sup> *Id.* at PP 4, 5.

<sup>5</sup> *Id.*

<sup>6</sup> *Id.*, Preamble.

<sup>7</sup> *Id.* at P 145; *Filing Process & Data Collection for the Elec. Quarterly Report*, 88 Fed. Reg. 73784, 73806 (Oct. 27, 2023) (to be codified at 18 C.F.R. pt. 35).

## Categories



© 2025 Akin Gump Strauss Hauer & Feld LLP. All rights reserved. Attorney advertising. This document is distributed for informational use only; it does not constitute legal advice and should not be used as such. Prior results do not guarantee a similar outcome. Akin is the practicing name of Akin Gump LLP, a New York limited liability partnership authorized and regulated by the Solicitors Regulation Authority under number 267321. A list of the partners is available for inspection at Eighth Floor, Ten Bishops Square, London E1 6EG. For more information about Akin Gump LLP, Akin Gump Strauss Hauer & Feld LLP and other associated entities under which the Akin Gump network operates worldwide, please see our Legal Notices page.