

Board of Governors

7/18/2007

**Decision on Price Validation and Correction and Standard of Liability Under MRTU**

**Moved, that the ISO Board of Governors approve the policy principles related to Price Validation and Correction as described in the memorandum dated July 9, 2007;**

**That the ISO Board of Governors approve the change in the standard of liability from “negligence” to “gross negligence” as described in the memorandum dated July 9, 2007; and**

**That the ISO Board of Governors authorize Management to make all appropriate and necessary filings with the FERC in support of this policy proposal.**

**Moved: Gage**

**Second: Page**

<b>Board Action:</b>	<b>Passed</b>	<b>Vote Count: 4-0-0</b>
Capuano	Absent	
Gage	Y	
Lowe	Y	
Page	Y	
Willrich	Y	

Motion Number: 2007-07-G3