



**Federal Energy Regulatory Commission  
July 20, 2006  
Open Commission Meeting  
Statement of  
Chairman Joseph T. Kelliher**

**Electric Quarterly Reports (EQR)**

"In Order 2001, the Commission revised its public utility filing requirements to establish the requirement for utilities and power marketers to file electric quarterly reports, or EQRs, which are a summary of the contractual terms and conditions in their agreements for all jurisdictional services, and providing transaction information for short- and long-term power sales during the previous three-month period.

In a December 2005 Order, the Commission announced that it would revoke the market-based rate authority of eight utilities that had failed to file their required EQR reports in 2005.

I am pleased to announce that our records show that all companies with active market-based rate authority have filed their First Quarter EQRs for the first time. We have something like 1200 companies that have market-based rate authority, and this is the first time that we had all 1200 file their EQRs in a timely manner.

I think the practice we've developed over the past year or so, of revocation upon untimely filings, must be prompting timely filings. I want to thank the companies for their diligence in saving us the trouble of initiating revocation proceedings."