##### August 11, 2022

**TO:** All Interested Parties

**FROM:** Elizabeth Mallett, Director, Wholesale Gas Quadrant and Retail Markets Quadrant

**RE: Renewable Energy Certificate Update**

In preparation for the upcoming October WEQ and RMQ Executive Committee meetings, the WEQ and RMQ Business Practices Subcommittee has scheduled a meeting on August 29, 2020 from 1:00-4:00 PM Central to review comments received on its latest recommendation containing the technical implementation to support the *NAESB Base Contract for Sale and Purchase of Voluntary Renewable Energy Certificates* (NAESB REC Base Contract). The recommendation was jointly developed by the RMQ BPS and the WEQ BPS and allows the NAESB REC Contract to be utilized on current and future electronic platforms, such as distributed ledger technology. On August 8, 2022, the thirty-day formal comment period for the recommendation concluded with comments submitted from Cheniere Corpus Christi Liquefaction and Tennessee Valley Authority. The subcommittee will determine if any modifications will need to be made to the recommendation in light of the comments received and will develop comments for the WEQ and RMQ Executive Committees, if needed.

In November of 2021, the NAESB REC Base Contract was ratified by the WEQ and RMQ membership and, since that time, the subcommittees held sixteen meetings to develop the recommendation for the technical implementation and voted out the new standards on July 7, 2022. The recommendation contains the revised NAESB REC Base Contract FAQ document and new datasets including: REC Contract Dataset, REC Transaction Confirmation Dataset, REC Sale and Purchase Invoice Dataset, and REC Sale and Purchase Invoice Response Dataset. As stated above, the recommendation will be considered during the October WEQ and RMQ Executive Committee meetings. If approved by the Executive Committee, the recommendation will be posted for ratification by the WEQ and RMQ membership. Once ratified the technical standards will be posted as final actions available for use and incorporated into Version 003.4 of the WEQ Business Practice Standards and Version 3.4 of the RMQ Model Business Practices.