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Dated: April 22, 2022.

Debbie-Anne A. Reese,

Deputy Secretary.

[FR Doc. 2022–09119 Filed 4–27–22; 8:45 am]

BILLING CODE 6717–01–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Docket No. RP22–725–000]

Guardian Pipeline, L.L.C.; Notice of Initiation of Section 5 Proceeding

On April 21, 2022, the Commission issued an order in Docket No. RP22–725–000, pursuant to section 5 of the Natural Gas Act, 15 U.S.C. 717d, instituting an investigation into whether the rates currently charged by Guardian Pipeline, L.L.C. are just and reasonable and setting the matter for hearing. *Guardian Pipeline, L.L.C.*, 179 FERC ¶ 61,050 (2022).

Any interested person desiring to be heard in Docket No. RP22–725–000 must file a notice of intervention or motion to intervene, as appropriate, with the Federal Energy Regulatory Commission, in accordance with Rule 214 of the Commission’s Rules of Practice and Procedure, 18 CFR 385.214 (2021), within 30 days of the date of issuance of the order.

In addition to publishing the full text of this document in the **Federal Register**, the Commission provides all interested persons an opportunity to view and/or print the contents of this document via the internet through the Commission’s Home Page (<http://www.ferc.gov>) using the “eLibrary” link. Enter the docket number excluding the last three digits in the docket number field to access the document. At this time, the Commission has suspended access to Commission’s Public Reference Room, due to the proclamation declaring a National Emergency concerning the Novel Coronavirus Disease (COVID–19), issued by the President on March 13, 2020. For assistance, contact FERC at FERCOnlineSupport@ferc.gov or call

toll-free, (886) 208–3676 or TTY, (202) 502–8659.

The Commission strongly encourages electronic filings of comments, protests and interventions in lieu of paper using the “eFile” link at <http://www.ferc.gov>. In lieu of electronic filing, you may submit a paper copy. Submissions sent via the U.S. Postal Service must be addressed to: Kimberly D. Bose, Secretary, Federal Energy Regulatory Commission, 888 First Street NE, Room 1A, Washington, DC 20426. Submissions sent via any other carrier must be addressed to: Kimberly D. Bose, Secretary, Federal Energy Regulatory Commission, 12225 Wilkins Avenue, Rockville, Maryland 20852.

Dated: April 22, 2022.

Debbie-Anne A. Reese,

Deputy Secretary.

[FR Doc. 2022–09123 Filed 4–27–22; 8:45 am]

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DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Docket No. PL20–3–000]

Actions Regarding the Commission’s Policy on Price Index Formation and Transparency, and Indices Referenced in Natural Gas and Electric Tariffs

AGENCY: Federal Energy Regulatory Commission.

ACTION: Notice of policy statement.

SUMMARY: The Federal Energy Regulatory Commission (Commission) is revising its price index policy set forth in its *Policy Statement on Natural Gas and Electric Price Indices (Initial Policy Statement)* to encourage more market participants to report their transactions to price index developers, to provide greater transparency into the natural gas price formation process, and to increase confidence in the accuracy and reliability of wholesale natural gas prices. First, the Commission is revising the price index policy to allow market participants that report transaction data to price index developers (data providers) to report either their non-index based next-day transactions, their non-index based next-month transactions, or both, to price index developers. In addition, the Commission is revising the price index policy to encourage data providers to report transactions to as many Commission-approved price index developers as possible, and to allow data providers to self-audit on a biennial basis. The Commission is also modifying its

standards to state that price index developers should indicate whether a published index price is calculated using market information other than the trades at the index’s specified location, or a market assessment, in their published price indices and data distributions. Moreover, the Commission is modifying its standards so that each approved price index developer should seek re-approval from the Commission every seven years to demonstrate that it fully or substantially meets the standards set forth in the *Initial Policy Statement*. Beginning six months after the effective date of this Revised Policy Statement, interstate natural gas pipelines and public utilities proposing to use price indices in jurisdictional tariffs will no longer be entitled to the rebuttable presumption that a price index developer’s price indices produce just and reasonable rates unless the price index developer has obtained approval or re-approval from the Commission within the last seven years. Finally, the Commission is modifying the review period for assessing the liquidity of natural gas price indices submitted for reference in Commission-jurisdictional tariffs to 180 continuous days out of the most recent 365 days. This will help to ensure that price indices referenced in Commission-jurisdictional tariffs are sufficiently liquid.

DATES: This Policy Statement becomes applicable on December 31, 2022.

FOR FURTHER INFORMATION CONTACT:

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SUPPLEMENTARY INFORMATION:

1. On December 17, 2020, the Commission issued a proposed revised policy statement on natural gas and electric indices,¹ proposing revisions to the price index policy set forth in the *Policy Statement on Natural Gas and Electric Price Indices*² to encourage

¹ *Actions Regarding the Comm’n’s Pol’y on Price Index Formation & Transparency, & Indices Referenced in Nat. Gas & Elec. Tariffs*, 85 FR 83940 (Dec. 23, 2020) 173 FERC ¶ 61,237 (2020) (Proposed Revised Policy Statement).

² 104 FERC ¶ 61,121 (Initial Policy Statement), *clarified*, *Order on Clarification of Pol’y Statement on Nat. Gas and Elec. Price Indices*, 105 FERC ¶ 61,282 (2003) (2003 Clarification Order), *clarified*, *Order Further Clarifying Pol’y Statement on Nat.*