



## Gas Industry Standards Board

1100 Louisiana, Suite 4925, Houston, Texas 77002  
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Home Page: [www.gisb.org](http://www.gisb.org)

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**via email & posting**

**TO:** GISB Members, Posting on the GISB Home Page for Interested Industry Participants  
**FROM:** Rae McQuade, Executive Director  
**RE:** Request For Comments  
**DATE:** February 24, 2000

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An industry comment period begins today and ends on March 8 for the recommended language for GISB Standard No. 5.3.2 (attached). The Executive Committee approved the shortened comment period on February 22. The draft minutes of that meeting are posted for your review, and include discussion of this recommended language.

The Executive Committee will meet via conference call on the afternoon of March 9 to review the recommended language and consider it for vote as a revision to an existing standard. All comments received by the GISB office by end of business March 8 will be posted on the Home Page and forwarded to the EC members for their consideration. The EC members will consider all comments and are scheduled to cast their votes on this recommendation on the afternoon of March 9.

If you have difficulty retrieving this document, please call the GISB office at (713) 356-0060.

Best Regards,

**Rae McQuade**

cc: Jay Costan



**Recommended Language For GISB Standard No. 5.3.2  
As proposed on February 22, 2001 at the Executive Committee Meeting**

**5.3.2 For biddable releases (less than 1 year):**

- offers should be tendered by 12:00 P.M. on a Business Day;
- open season ends no later than 1:00 P.M. on a Business Day (evaluation period begins at 1:00 P.M. during which contingency is eliminated, determination of best bid is made, and ties are broken);
- evaluation period ends and award posting if no match required at 2:00 P.M.;
- match or award is communicated by 2:00 P.M.;
- match response by 2:30 P.M.;
- where match required, award posting by 3:00 P.M.;
- contract issued within one hour of award posting (with a new contract number, when applicable); nomination possible beginning at the next available nomination cycle for the effective date of the contract. (Central Clock Time)

**For biddable releases (1 year or more):**

- offers should be tendered by 12:00 P.M. four Business Days before award;
- open season ends no later than 1:00 P.M. on the Business Day before timely nominations are due (open season is three Business Days);
- evaluation period begins at 1:00 P.M. during which contingency is eliminated, determination of best bid is made, and ties are broken;
- evaluation period ends and award posting if no match required at 2:00 P.M.;
- match or award is communicated by 2:00 P.M.;
- match response by 2:30 P.M.;
- where match required, award posting by 3:00 P.M.;
- contract issued within one hour of award posting (with a new contract number, when applicable); nomination possible beginning at the next available nomination cycle for the effective date of the contract. (Central Clock Time)

**For non-biddable releases:**

Timely Cycle

- posting of prearranged deals not subject to bid are due by 10:30 A.M. on a Business Day;
- contract issued within one hour of award posting (with a new contract number, when applicable); nomination possible beginning at the next available nomination cycle for the effective date of the contract. (Central Clock Time)

Evening Cycle

- posting of prearranged deals not subject to bid are due by 5:00 P.M. on a Business Day;



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- contract issued within one hour of award posting (with a new contract number, when applicable); nomination possible beginning at the next available nomination cycle for the effective date of the contract. (Central Clock Time)

### Intraday 1 Cycle

- posting of prearranged deals not subject to bid are due by 9:00 A.M. on a Business Day;
- contract issued within one hour of award posting (with a new contract number, when applicable); nomination possible beginning at the next available nomination cycle for the effective date of the contract. (Central Clock Time)

### Intraday 2 Cycle

- posting of prearranged deals not subject to bid are due by 4:00 P.M. on a Business Day;
- contract issued within one hour of award posting (with a new contract number, when applicable); nomination possible beginning at the next available nomination cycle for the effective date of the contract. (Central Clock Time)