

PSC NO: 12 – Electricity
Consolidated Edison Company of New York, Inc.
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PASNY DELIVERY SERVICE

General Provisions - Continued

Value Stack Tariff for PASNY Customer-Generators - Continued

Charges and Credits – Value Stack Tariff - Continued

(4) Continued

(b) Value Stack Capacity Component - Continued

i. Alternative 3:

The Value Stack Capacity Component Rate 3 will be the capacity rate as shown on the Value Stack Credits Statement and will be determined by the NYISO ICAP monthly auction market clearing prices applicable in the current billing period and the applicable reserve requirement. The credit under Alternative 3 will be the product of: (1) the NYISO ICAP market clearing price in effect during the current billing period; (2) the applicable reserve requirement; (3) the PASNY Customer-generator's net injection, during the New York Control Area ("NYCA") peak hour of the previous calendar year; and (4) the Factor of Adjustment for Losses as shown in General Rule 25.1 in the Schedule for Electricity.

If the metering was not in place to measure the PASNY Customer-generator's net injection during the NYCA peak hour of the previous calendar year, then the Company will estimate such net injection during that hour.

Issued by: Robert Hoglund, Senior Vice President & Chief Financial Officer, New York, NY