

PSC NO: 10 – Electricity
 Consolidated Edison Company of New York, Inc.
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 Revision: 4
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GENERAL RULES

24. Service Classification Riders (Available on Request) – Continued

RIDER R - Net Metering and Value Stack Tariff for Customer-Generators - Continued

H. Charges and Credits – Value Stack Tariff – Continued

4. Continued

c. Environmental Component

The Environmental Component credit will be calculated by multiplying the net hourly injections for the billing period by the Environmental Component Rate.

For Customers with generation that is eligible to receive Clean Energy Standard Tier 1 Renewable Energy Credits (“RECs”), Customers will transfer all RECs generated by the generator to the Company and receive compensation under the Environmental Component unless: (1) they make a one-time irrevocable election prior to the date of interconnection to retain all RECs generated by the generator; or (2) the customer-generator paid at least 25 percent of its interconnection costs after August 13, 2019, or executed an interconnection agreement after this date if no such payment was required, and does not meet the definition of an eligible energy system as defined in the Climate Leadership and Community Protection Act (“CLCPA”) or in Public Service Law Section 66-p (“non-CLCPA eligible customers”). Customers who retain the RECs, including non-CLCPA eligible customers, will not receive compensation under the Environmental Component. The Company will be the Responsible Party within the New York Generation Attribute Tracking System (“NYGATS”) for all Tier 1 eligible Value Stack projects receiving compensation under the Environmental Component, including Tranche 0 CDG projects, and will receive all associated RECs. Tier 1 eligible Value Stack projects making an election to opt-out of receiving compensation under the Environmental Component and retain their RECs must designate a Responsible Party with NYGATS. Customers with Stand-alone Electric Energy Storage will not be eligible for the Environmental Component.

To the extent that any changes are made to the types of generators included in the CLCPA definition of an eligible energy system in the future, then the new projects meeting the new requirements will be eligible for the Environmental Component and existing projects not receiving the Environmental Component will have the option to transfer their RECs to the Company and receive compensation under the Environmental Component prospectively, once such a change has been enacted.

For Customers who elect to transfer their RECs to the Company and for CDG Satellite Accounts whose CDG Host Account elects to transfer their RECs to the Company, the Environmental Component Rate will be equal to the higher of: (1) the clearing price of the New York State Energy Research and Development Authority’s most recent Tier 1 REC procurement; or (2) the Social Cost of Carbon, net of the expected Regional Greenhouse Gas Initiative (“RGGI”) allowance values, as calculated by Department of Public Service Staff. For all other Customers, the Environmental Component Rate is \$0/kWhr.

The Environmental Component Rate will be determined at the time the Customer pays at least 25 percent of its interconnection costs or executes the interconnection agreement if no such payment is required or, for a Customer opting into the Value Stack Tariff that has already met either of these criteria in the interconnection process, at the time the Customer opts-in to the Value Stack Tariff and will be fixed for the term of the customer-generator’s eligibility of 25 years from the project’s in-service date.