

PSC NO: 12 – Electricity
Consolidated Edison Company of New York, Inc.
Initial Effective Date: 11/01/2019

Leaf: 17.15
Revision: 0
Superseding Revision:

PASNY DELIVERY SERVICE

General Provisions - Continued

Value Stack Tariff for PASNY Customer-Generators - Continued

Charges and Credits – Value Stack Tariff - Continued

(4) Continued

(c) Environmental Component - Continued

For PASNY Customers who elect 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 PASNY Customers, the Environmental Component Rate is \$0/kWhr.

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

The Environmental Component Rate will be set forth on the Value Stack Credits Statement.

(d) Demand Reduction Value ("DRV") Component

The DRV Component Rate will be determined at the time the PASNY Customer pays at least 25 percent of its interconnection costs or executes the interconnection agreement if no such payment is required or, for a PASNY Customer opting into the Value Stack Tariff that has already met either of these criteria in the interconnection process, at the time the PASNY Customer opts-in to the Value Stack Tariff.

The DRV Component Rate will be set forth on the Value Stack Credits Statement.

PASNY Customers can opt-out of receiving DRV compensation as a one-time, irreversible decision at any point during a project's Value Stack compensation term and participate in Rider T of the Schedule for Electricity. The PASNY Customer will commence service under Rider T of the Schedule for Electricity once all requirements for participation under Rider T of the Schedule for Electricity have been met. Any PASNY Customer taking service under the Value Stack Tariff at the time of enrollment in Rider T of the Schedule for Electricity will not be eligible to receive the Value Stack DRV Component for the remainder of the project's Value Stack compensation term.

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