

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

iii. 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.

(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 PASNY Customers with generation that is eligible to receive Clean Energy Standard Tier 1 Renewable Energy Credits ("RECs"), PASNY Customers will transfer all RECs generated by the generator to the Company and receive compensation under the Environmental Component unless they make a one-time irrevocable election prior to the date of interconnection to retain all RECs generated by the generator. PASNY Customers who retain the RECs 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, 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. PASNY Customers with Stand-alone Electric Energy Storage will not be eligible for the Environmental Component.

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