

P.S.C. NO. 3 ELECTRICITY**ORANGE AND ROCKLAND UTILITIES, INC.**

INITIAL EFFECTIVE DATE: June 1, 2019

SUPERSEDING REVISION:

LEAF: 185.5

REVISION: 2

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Issued in compliance with Order in Case 15-E-0751 dated 4/18/2019.

GENERAL INFORMATION**13. SERVICE CLASSIFICATION RIDERS (Continued)****RIDER N (Continued)****NET METERING AND VALUE STACK TARIFF FOR CUSTOMER-GENERATORS****BILLING – VALUE STACK TARIFF (Continued)**

(C) (Continued)

(2) Value Stack Capacity Component (Continued)

- (d) Value Stack Phase Two Alternative 2: The Value Stack Phase Two Capacity Component Rate 2 as shown on the Value Stack Credits Statement is calculated on a volumetric (\$/kWh) basis annually based on the sum of the most recently available monthly NYISO \$/kW-month auction prices for the 12 prior months as of May 31 of each year divided by the total number of available hours (i.e., 240 or 245). Available hours are the five hours beginning 2 PM through the end of the hour beginning 6 PM on non-holiday weekdays from June 24 to August 31. The Value Stack Phase Two Capacity Component Rate 2 will be \$0/kWh outside of the months and hours listed above.

The capacity rates determined above are adjusted by the loss factors set forth in General Information Section No. 32 and excess ICAP adjustments per the NYISO.

The credit under Value Stack Phase Two Alternative 2 will be calculated by multiplying the total net kWh injection by the customer-generator onto the Company's system for each hour of the available hours in the billing period, as noted above, by the Value Stack Phase Two Capacity Component Rate 2 and summing these credits up for the billing period.

A customer must elect Value Stack Phase Two Alternative 2 by May 1 to be eligible to receive Value Stack Phase Two Capacity Component Rate 2 beginning June 1 of that summer. A customer electing Value Stack Phase Two Alternative 2 after May 1 will remain on Value Stack Phase Two Alternative 1 until April 30 of the following calendar year.

Issued By: Robert Sanchez, President, Pearl River, New York