

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

INITIAL EFFECTIVE DATE: June 1, 2019

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

LEAF: 185.4.1

REVISION: 0

SUPERSEDING REVISION:

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)

(b) (Continued)

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 1 will be calculated by multiplying the total net kWh injection for the billing period by the customer-generator onto the Company's system by the Value Stack Phase Two Capacity Component Rate 1. The \$/kWh capacity rates will be shown on the Value Stack Credits Statement.

The proxy capacity factor and the monthly solar production are shown on the Value Stack Credits Statement.

- (c) Value Stack Phase One Alternative 2: The Value Stack Phase One Capacity Component Rate 2 will be the capacity rate as shown on the Value Stack Credits Statement, which is based on the total annual SC No. 3 capacity costs concentrated into 460 hours occurring during the hours beginning 2 PM through the end of the hour beginning 6 PM during the months of June, July, and August. The credit under Value Stack Phase One Alternative 2 will be calculated by multiplying net injections starting at the hour beginning 2 PM through the end of the hour beginning 6 PM in the months of June, July, and August by the Value Stack Phase One Capacity Component Rate 2 and summing these credits up in the billing period. The Value Stack Phase One Capacity Component Rate 2 will be \$0/kWh outside of the months and hours listed above. For customers with energy storage paired with electric generating equipment, only the non-storage generation can qualify for Value Stack Phase One Alternative 2 compensation.

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

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