

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

INITIAL EFFECTIVE DATE: June 1, 2019

LEAF: 185.5.1

REVISION: 0

SUPERSEDING REVISION:

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

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**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)

- (e) Alternative 3: The Value Stack Capacity 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 customer-generator's net injection during the New York Control Area ("NYCA") peak hour of the previous calendar year; and (4) the applicable loss factor set forth in General Information Section No. 32.

If metering was not in place to measure the 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.

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