



May 7, 2019

Honorable Kathleen H. Burgess, Secretary
State of New York Public Service Commission
Three Empire State Plaza
Albany, NY 12223-1350

Re: Statement of Value of Distributed Energy Resources – Credits

Dear Secretary Burgess:

In accordance with General Information Section 48.B of P.S.C. No. 15 – Electricity, the Statement of Value of Distributed Energy Resources – Credits listed below is filed to become effective May 13, 2019:

PSC No. 15 – Electricity

Statement of Value of Distributed Energy Resources – Credits – VDER-CRED 23

The purpose of this filing is to revise the Capacity Component credit rates under Alternatives 1 and 3 consistent with the rates determined under the Energy Cost Adjustment Mechanism and Hourly Pricing Provision of P.S.C. No. 15 – Electricity, which were also filed today to become effective May 13, 2019.

The statement has also been revised to update the DRV rate applicable to qualifying PV projects without measured net generation in the previous calendar year. The DRV rate of \$0.48/kW-month represents the full DRV value of \$14.55/kW-year, as calculated in Central Hudson Gas & Electric Corporation's Marginal Cost of Service Studies filed March 23, 2017 in Case 15-E-0751, that has been derated based on the average percentage of PV output that occurred during the top ten peak hours of 2018. Qualifying PV projects commencing service on or after May 13, 2019, that do not have the necessary measured net generation in the previous calendar year will receive DRV compensation of \$0.48/kW-month until such measured net generation becomes available to calculate an average generation profile.

Yours very truly,

Anthony S. Campagiorni
Vice President
Customer Services & Regulatory Affairs