



**Carol Teixeira**  
Manager, NY Electric Pricing

February 17, 2023

Honorable Michelle Phillips, Secretary  
State of New York  
Public Service Commission  
Office of the Secretary, 19th Floor  
Three Empire State Plaza  
Albany, NY 12223

Dear Secretary Phillips:

The attached statement, issued by Niagara Mohawk, d/b/a/ National Grid ("Company"), is being transmitted for filing in accordance with the requirements of the New York State Public Service Commission ("Commission"):

VDER Value Stack Cost Recovery Statement  
Statement No. 65  
To P.S.C. No. 220 Electricity  
Effective: February 28, 2023

VDER Value Stack Cost Recovery Statement  
Statement No. 65  
To P.S.C. No. 214 Electricity  
Effective: February 28, 2023

Attachment 1 details the rates calculated for each service classification by VDER Value Stack component. Also included in the calculation is the 2022 reconciliation of all costs paid to VDER Value Stack projects between December 1, 2021 and November 30, 2022. This calculation is detailed in Attachment 2. Attachment 3 is the workpapers with the detailed cost allocation and rate design for each VDER Value Stack component. The environmental market calculation on Attachment 3, page 5 uses NYSERDA's 2022 Quarter 4 Tier 1 REC Sale Price of \$19.01/MWh.

This VDER Value Stack Cost Recovery Statement is filed with the Commission on not less than three (3) business days before the effective date in accordance with Rule No. 40.2-Value Stack in PSC No. 220 Electricity. VDER Value Stack Cost Recovery Statement No. 65 is effective February 28, 2023 for batch billed customers and March 1, 2023 for calendar month billed customers.

Please direct any questions regarding this filing to the undersigned.

Sincerely,

*/s/ Carol Teixeira*

Carol Teixeira,  
Manager, NY Electric Pricing

Enc.  
mpd/CT