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June 30, 2022

VIA ELECTRONIC FILING

The Honorable Kimberly D. Bose
Secretary
Federal Energy Regulatory Commission
888 First Street, N.E.
Washington, DC 20426

Re: ***New York Transco LLC***
Informational Filing – Annual Update to Formula Rate (Rate Year 2021)
Docket No. ER15-572-000

Dear Secretary Bose:

New York Transco LLC (“NY Transco”) hereby submits for filing for informational purposes the Annual Update and True-Up Adjustment to NY Transco’s formula rate and a construction work in progress (“CWIP”) report for Rate Year 2021, in accordance with Sections 2, 3, and 7 of the Formula Rate Implementation Protocols (“Protocols”) set forth in Section 36.3.1.2 (Attachment DD) of the New York Independent System Operator, Inc.’s (“NYISO”) Open Access Transmission Tariff (“OATT”). The Annual Update reflects NY Transco’s 2021 actual Net Adjusted Revenue Requirement based on its actual costs as reported to the Federal Energy Regulatory Commission (“FERC” or “the Commission”) in NY Transco’s FERC Form No. 1 filing. As reflected in the variance report,¹ also attached to this filing, NY Transco’s actual costs differed from its estimated costs resulting in an under-collection of \$278,688 during the 2021 Rate Year. This amount will be included NY Transco’s Annual Projection² and applied to NY Transco’s FERC-approved electric transmission rate for rate year 2023.

The CWIP Report corresponds to the CWIP incentive rate treatment approved by the Commission for NY Transco’s development of the Segment B Facilities and Segment B Additions of the AC Transmission Projects. The NYISO selected NY Transco as the developer of these facilities in April 2019 and NY Transco has been actively developing the facilities, now referred to as the New York Energy Solution project, to meet the stated Public Policy Transmission Need under the NYISO OATT.

¹ See Protocols at Section 3.e.iii.

² See Protocols at Section 1.a.

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On June 30, 2020, NY Transco submitted a filing in Docket No. ER20-2259-000 in compliance with Order No. 864,³ with revisions to NY Transco's transmission formula rate that correspond to the directives of the Commission in Order No. 864 to address various income tax-related items relating to the effects of the Tax Cuts and Jobs Act of 2017 ("TCJA").⁴ NY Transco has discussed minor revisions to the proposed Attachment 11 ADIT Worksheet currently pending in that docket with staff of the FERC and is in the process of revising the ADIT Worksheet with the expectation that it will file revisions soon. In the event NY Transco's proposed Attachment 11 in Docket No. ER20-2259 is approved in advance of the August 3, 2022 stakeholder meeting, announced below, NY Transco will be prepared to populate a version reflecting actual numbers utilizing the new ADIT Worksheet and discuss that version during the August 3, 2022 customer meeting.

The following documents are submitted with this Annual Update:

1. Transmittal letter and meeting notice;
2. Attachment A – NY Transco 2021 True-Up Adjustment;
3. Attachment B – Variance Analysis reflecting Attachment A figures; and,
4. Attachment C – 2021 CWIP Report.

The Annual Update attached hereto has been submitted to the NYISO for posting and is available on its website at: <https://www.nyiso.com/billing-rates>.

Because of the ongoing uncertainty regarding COVID-19 pandemic social gathering restrictions, and the success in hosting remote meetings the past couple years, NY Transco will host a webinar and teleconference presentation on Wednesday, August 3, 2022, from 10:00 a.m. to 12:00 p.m. Eastern Daylight Time to afford interested parties an opportunity to discuss the Annual Update.⁵ The teleconference and webinar access information will be provided prior to

³ *Public Utility Transmission Rate Changes to Address Accumulated Deferred Income Taxes*, 169 FERC ¶ 61,139, Order No. 864 (2019); *order on reh'g*, Order No. 864-A, 171 FERC ¶ 61,033 (2020).

⁴ *Act to Provide for Reconciliation Pursuant to Titles II and V of the Concurrent Resolution on the Budget for Fiscal Year 2018*, H.R. 1, 115th Cong. (2017).

⁵ Section 3.c of the Protocols requires NY Transco to publish the "time, date and location for a stakeholder meeting" together with the Annual Update. NY Transco interprets this requirement to permit the initiation of a webinar and teleconference in lieu of an in-person stakeholder meeting without the need to seek a formal FERC waiver of the Protocols. To the extent necessary, and given the current uncertainty regarding social gatherings because of the COVID 19 global pandemic, NY Transco believes good cause exists to permit the stakeholder meeting to occur virtually. If any stakeholder disagrees, NY Transco is prepared to discuss alternative arrangements.

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the meeting date. NY Transco requests that those interested in attending through the webinar or teleconference please contact Margaret Czepiel at mzepiel@daypitney.com by July 29, 2022.

In accordance with NY Transco's Protocols, this Annual Update is submitted for informational purposes only and is not a filing under Section 205 of the Federal Power Act. NY Transco requests that the Commission avoid acting on or issuing public notice of this informational filing because the Implementation Protocols include specific procedures for notice, review, and challenges to the Annual Update.

Please contact the undersigned if you have any questions regarding this matter.

Respectfully submitted,

/s/ Evan C. Reese, III
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CERTIFICATE OF SERVICE

I hereby certify that I have on this day caused to be served the foregoing document upon each of the parties listed on the official service list compiled by the Secretary of the Commission in this proceeding.

Dated at Washington, D.C., this 30th day of June, 2022.

/s/ Margaret G. Czepiel

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