



**NY Power  
Authority**

**KATHY HOCHUL**  
Governor

**JOHN R. KOELMEL**  
Chairman

**JUSTIN E. DRISCOLL**  
President and Chief Executive Officer

**SUBMITTED VIA ELECTRONIC FILING**

March 15, 2023

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

RE: Informational Filing - Transmission Formula Rate  
New York Power Authority  
Docket No. ER17-1288-000

Dear Secretary Bose:

The New York Power Authority (“NYPA”) hereby submits to the Federal Energy Regulatory Commission (“FERC”) this informational filing of its 2022 Annual Update to its Formula Rate (“Informational Filing”) used to determine NYPA’s Annual Transmission Revenue Requirement (“ATRR”).<sup>1</sup> This Informational Filing is made pursuant to Section 14.2.3.2.6 of Attachment H of the New York Independent System Operator, Inc. (“NYISO”) Open Access Transmission Tariff (“OATT”). NYPA, a transmission owner in New York State whose Formula Rate is administered in accordance with the Formula Rate Template and the Protocols set forth in Attachment H of the NYISO OATT, has an obligation under the Protocols to make this Informational Filing by the later of March 15 or sixty calendar days following the close of the Review Period of the Annual Update Process for the current Rate Year.

NYPA includes with this Informational Filing its Formula Rate Template populated with 2021 Calendar Year data, consistent with NYPA’s requirements under the Annual Update Process. NYPA provides this material in the attached files in both native “workable” Excel file format and in PDF format. Second, NYPA includes its NYPA Form 1 Equivalent for the 2021 Calendar Year in PDF format that contains supporting financial information required under the Annual Update Process. Last, NYPA provides the following link to NYPA’s Financial Report for the 2021 Calendar Year: [2021-financial-report.pdf \(nypa.gov\)](https://www.nypa.gov/2021-financial-report.pdf). Under the Protocols, NYPA’s Financial Report serves as the basis for the inputs to the Annual Update.

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<sup>1</sup> Any capitalized terms used in this transmittal letter and not otherwise defined herein shall have the meanings set forth in the Formula Rate Implementation Protocols (“Protocols”) which appear in Section 14.2.3.2 of NYISO OATT Attachment H.

This Informational Filing provides the information required under the Protocols to reasonably determine that the input data under the Formula Rate were properly recorded and that NYPA has properly applied the Formula and Protocols.<sup>2</sup> NYPA posted its updated Formula Rate Template on the NYISO's internet website on June 29, 2022, which became effective July 1, 2022. NYPA provided the required notice of the NYISO's website posting of the Annual Update and of an upcoming Open Meeting to all Interested Parties. NYPA held its Open Meeting on August 4, 2022 to provide an opportunity for Interested Parties to obtain information about the Annual Update.

During the Annual Update Process, NYPA received Information Requests from the New York Association of Public Power, to which NYPA supplied answers. NYPA received no Preliminary Challenges from any Interested Party.

During the 2021 Calendar Year, NYPA implemented an Accounting Change to facilitate the switch from Interest During Construction to Allowance for Funds Used During Construction ("AFUDC") accounting to be consistent with both FERC's regulations (18 C.F.R. Part 101 (2023), Electric Plant Instruction No. 3(17)) and Governmental Accounting Standards Board Statement No. 89 which governs the capitalization of interest cost incurred before the end of a construction period. For Rate Year 2022, which commenced July 1, 2022, the ATRR included an additional \$566,983 attributable to AFUDC accounting that reflects projects completed during 2021, inclusive of True-Up Adjustment impacts. This information was not specifically pointed out in the July 2022 Annual Update.

In accordance with the Protocols, NYPA will notify the Interested Parties of this Informational Filing submittal and of the NYISO's posting of a notice of this submittal on its website, within one business day of this filing.

Copies of correspondence regarding this Informational Filing should be served to the following persons:

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<sup>2</sup> See NYISO OATT, Attachment H, Section 14.2.3.2.6 ("Informational Filing").

Please do not hesitate to contact me if you have any questions regarding this Informational Filing.

Respectfully submitted,

/s/ Gary D. Levenson

Gary D. Levenson

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Attachments:

Formula Rate Template in Excel and PDF formats

NYPA Form 1 Equivalent in PDF format