

April 14, 2023

By Electronic Delivery

Honorable Michelle L. Phillips
Secretary to the Commission
New York State Public Service Commission
Three Empire State Plaza
Albany, New York 12223-1350

Re: Verified Report of Credit Facility Costs and Expenses
Case 05-E-0270 – Petition of the New York Independent System Operator, Inc. to
Incur \$25,000,000 in Indebtedness

Dear Secretary Phillips:

In compliance with Ordering Clause 1(c) of the order issued by the New York State Public Service Commission (“Commission”) on May 18, 2005 in the above-captioned proceeding (“May 18 Order”),¹ the New York Independent System Operator, Inc. (“NYISO”) hereby submits this verified report regarding costs and expenses associated with the credit facilities authorized by the May 18 Order:

1. The NYISO amended the credit facilities authorized in Ordering Clause 1(c) of the May 18 Order to replace the London Interbank Offered Rate (“LIBOR”), which was used to calculate the applicable interest rate for those credit facilities, with an equivalent rate calculated based on the Secured Overnight Financing Rate (“SOFR”). This amendment was necessary because LIBOR will fully expire on June 30, 2023 and will no longer be available for calculating interest rates.
2. The NYISO did not incur any costs or expenses related to the amendment.

¹ See Case 05-E-0270, *Petition of New York Independent System Operator, Inc. to Incur \$25,000,000 in Indebtedness*, Order (issued and effective May 18, 2005).

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Please contact me with any questions at 518-365-6185 or chussey@nyiso.com.

The New York Independent System Operator, Inc.

I, Cheryl L. Hussey, do hereby affirm that the contents of this document are true to the best of my knowledge.

Signed: /s/ Cheryl L. Hussey (E-signature)

Cheryl L. Hussey

Vice President and Chief Financial Officer

Date: April 14, 2023