

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 12-E-0168 – Petition of New York Independent System Operator, Inc. to Incur  
Indebtedness for a Term in Excess of Twelve Months**

Dear Secretary Phillips:

In compliance with Ordering Clause 1(a) of the order issued by the New York State Public Service Commission (“Commission”) on July 12, 2012 in the above-captioned proceeding (“July 12 Order”),<sup>1</sup> the New York Independent System Operator, Inc. (“NYISO”) hereby submits this verified report regarding costs and expenses associated with the credit facility authorized by the July 12 Order:

1. The NYISO amended the credit facility authorized in Ordering Clause 1(a) of the July 12 Order to replace the London Interbank Offered Rate (“LIBOR”), which was used to calculate the applicable interest rate for that credit facility, 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.

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<sup>1</sup> Case 12-E-0168, *Petition of New York Independent System Operator, Inc. to Incur Indebtedness for a Term in Excess of Twelve Months*, Order Approving Financing with Conditions (issued and effective July 12, 2012).

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Please contact me with any questions at 518-365-6185 or [chussey@nyiso.com](mailto: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