

EVAN C. REESE III
Attorney at Law

555 11th Street NW
Washington, DC 20004
T: (202) 218-3917 F: (202) 513-8952
ereese@daypitney.com

June 30, 2023

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 2022)
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 2022, 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 2022 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 over-collection of \$72,586 during the 2022 Rate Year. This amount will be included NY Transco’s Annual Projection² as a refund to customers and applied to NY Transco’s FERC-approved electric transmission rate for rate year 2024.

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 to address various income tax-related items relating to the effects of the Tax Cuts and Jobs Act of 2017 ("TCJA").⁴ On December 29, 2022, the Commission found that NY Transco's proposed revisions partially comply with the requirements of Order No. 864, accepted the revisions for filing, effective January 27, 2020, and directed a further compliance filing requiring revisions to Attachment 11 of the Formula Rate.⁵ NY Transco submitted its compliance filing on February 27, 2023. For purposes of this Annual Update, NY Transco has utilized the version of Attachment 11 that has been accepted for filing in the December 29 Order. In the event NY Transco's proposed revisions to Attachment 11 in its February 27 compliance filing are approved in advance of the August 14, 2023 stakeholder meeting, announced below, NY Transco will be prepared to discuss that newly accepted version during the customer meeting.

The following documents are submitted with this Annual Update:

1. Transmittal letter and meeting notice;
2. Attachment A – NY Transco 2022 True-Up Adjustment;
3. Attachment B – Variance Analysis reflecting Attachment A figures; and,
4. Attachment C – 2022 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 success in hosting remote meetings the past few years, NY Transco will host a webinar and teleconference presentation on Monday, August 14, 2023, from 2:00 p.m. to 4:00 p.m. Eastern Daylight Time to afford interested parties an opportunity to discuss the Annual Update.⁶ The teleconference and webinar access information will be provided prior to the meeting date. NY Transco requests that those interested in attending through the webinar or teleconference please contact Margaret Czepiel at mczepiel@daypitney.com by August 7, 2023.

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

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 *New York Transco, LLC*, 181 FERC ¶ 61,271 (2022) ("December 29 Order").

⁶ 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, 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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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
Evan C. Reese III
Margaret G. Czepiel
Day Pitney, LLP
555 11th Street, NW
Washington, DC 20004
(202) 218-3900
ereese@daypitney.com
mzepiel@daypitney.com

Counsel to New York Transco LLC

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, 2023.

/s/ Margaret G. Czepiel

Margaret G. Czepiel
Day Pitney LLP
555 11th Street NW
Washington, DC 20004
202-218-3906
mczepiel@daypitney.com