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June 28, 2024

VIA ELECTRONIC FILING

The Honorable Debbie-Anne Reese
Acting 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 2023)
Docket No. ER15-572-000

Dear Acting Secretary Reese:

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 2023, 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 2023 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 \$3,566,981 during the 2023 Rate Year. This amount will be included in NY Transco’s Annual Projection² as a refund to customers and applied to NY Transco’s FERC-approved electric transmission rate for rate year 2025.

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 (“New York Energy Solution Project”)³ and for NY Transco’s development of the Propel New York Energy Solution Project (“Propel NY Energy

¹ See Protocols at Section 3.e.iii.

² See Protocols at Section 1.a.

³ See *New York Transco LLC et al.*, 151 FERC ¶ 61,004, P 80 (2015).

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Project”).⁴ The NYISO selected NY Transco as the developer of the AC Projects in April 2019 and NY Transco has been actively developing the facilities, with the main components placed in-service in 2023, to meet the stated Public Policy Transmission Need under the NYISO OATT. The NYISO also selected NY Transco as the developer of the Propel NY Energy Project in June 2023 and NY Transco has begun development of those facilities with an anticipated in-service date of May 31, 2030.

The following documents are submitted with this Annual Update:

1. Transmittal letter and meeting notice;
2. Attachment A – NY Transco 2023 True-Up Adjustment;
3. Attachment B – Variance Analysis reflecting Attachment A figures; and,
4. Attachment C – 2023 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 Wednesday, July 31, 2024, from 2:00 p.m. to 4:00 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 the meeting date. NY Transco requests that those interested in attending through the webinar or teleconference please contact Margaret Czepiel at mzczepiel@daypitney.com by July 26, 2024.

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.

⁴ See *New York Transco LLC et al.*, 185 FERC ¶ 61,222, P 51 (2023).

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, 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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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 28th day of June, 2024.

/s/ Dina A. Goldman

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