



**SUBMITTED VIA ELECTRONIC FILING**

March 13, 2020

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 2019 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 2018 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 2018 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 2018 Calendar Year: <https://www.nypa.gov/-/media/nypa/documents/document-library/financials/2018-nypa-finance-report.pdf?la=en>

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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.

Under the Protocols, NYPA's Financial Report serves as the basis for the inputs to the Annual Update.

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 28, 2019, and provided the required notice of the Annual Update and of an upcoming Open Meeting to all Interested Parties. NYPA held its Open Meeting on July 22, 2019 to provide an opportunity for Interested Parties to obtain information about the Annual Update.

During the Annual Update Process, NYPA received no Information Requests or Preliminary Challenges from any Interested Party.

However, on November 21, 2019, NYPA received FERC approval of certain rate incentives for its investment in the "AC Projects," new transmission facilities driven by New York State public policy requirements and selected by the NYISO in April 2019 in accordance with the NYISO transmission planning process. Specifically, NYPA was granted the "CWIP Incentive" for the recovery of NYPA's prudently incurred costs during the development and construction phase of the AC Projects.<sup>3</sup> This permits the inclusion of Construction Work in Progress accounts, *i.e.* CWIP, in rate base. As relevant to the Formula Rate, NYPA will include in its 2020 Annual Update all appropriate CWIP charges incurred through the 2019 Calendar Year.

In accordance with the Protocols, NYPA will notify the Interested Parties of this submittal and of the NYISO's posting of a notice of this Informational Filing 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").

<sup>3</sup> *New York Power Authority*, 169 FERC ¶ 61,125 at PP 24-26 (2019).

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 for 2019 Rate Year in Excel and PDF formats  
2018 NYPA Form 1 Equivalent in PDF format