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October 2, 2025

**Via E-Tariff Filing**

Debbie-Anne Reese, Secretary  
Federal Energy Regulatory Commission  
888 First Street, N.E.  
Washington, DC 20426

**RE: *New York Transco LLC, et al.*, Docket No. ER25-885-000, -001  
Uncontested Offer of Settlement**

Dear Secretary Reese:

Pursuant to Rule 602 of the Rules of Practice and Procedure of the Federal Energy Regulatory Commission (“FERC” or the “Commission”),<sup>1</sup> New York Transco LLC (“Transco”)<sup>2</sup> hereby submits an Uncontested Offer of Settlement (“Settlement”) in the above-referenced proceeding on behalf of the signatories to the Settlement (“Settling Parties”).<sup>3</sup> The Settlement resolves all of the issues set for hearing in Docket No. ER25-885-000.<sup>4</sup>

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<sup>1</sup> 18 C.F.R. § 385.602 (2025).

<sup>2</sup> The New York Independent System Operator, Inc. (“NYISO”) is submitting this filing via e-Tariff on behalf of Transco in its role as administrator of the NYISO Open Access Transmission Tariff (“OATT”). The NYISO takes no position on any substantive aspect of this filing at this time.

<sup>3</sup> The Settling Parties include the following: Transco; New York State Public Service Commission (“NYSPSC”); City of New York; Multiple Intervenors (an unincorporated association of approximately 55 large industrial, commercial, and institutional energy consumers with manufacturing and other facilities located in New York State) and its members; New York Association of Public Power, and Municipal Electric Utilities Association of New York. Consolidated Edison Company of New York, Inc. and the New York Power Authority participated in settlement proceedings, but are not party to this Settlement. In accordance with their customary way of participating in settlements, Commission Trial Staff is not a “Settling Party,” but participated in the proceeding. The participation of the New York Independent System Operator, Inc. (“NYISO”) in this proceeding is limited solely to its role as tariff administrator, and the NYISO takes no position with respect to the substantive issues in the Settlement.

<sup>4</sup> *New York Transco LLC, et al.*, 190 FERC ¶ 61,150, Ordering Paragraphs (B) and (C) (2025) (“March 11 Order”).

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Transco requests that the Settlement be transmitted to Settlement Judge Patricia E. Hurt for certification pursuant to Rule 602(b)(2)(i). Transco also respectfully requests that Judge Hurt certify the Settlement to the Commission at the earliest possible date and that the Commission promptly approve the Settlement, without modification or condition. As described in the enclosed Explanatory Statement in Support of Uncontested Offer of Settlement, the Settlement is fair and reasonable and in the public interest, represents an agreement between Transco and the Settling Parties, and resolves completely all issues set for hearing by the Commission in this proceeding.

Transco respectfully requests that, following certification by Judge Hurt, the Commission accept the settlement on or before December 19, 2025. Transco's rate year under its Formula Rate Implementation Protocols in Section 36 of the NYISO OATT extends from January 1 of each year through December 31.<sup>5</sup> While the settlement terms are to be effective beginning March 12, 2025, a Commission order accepting the settlement prior to January 1, 2026, would allow for the most efficient administration of the NYISO Tariff and allow the settlement rates to apply upon the first day of the new rate year.

In accordance with Rule 602(c)(1), this Settlement filing contains the following documents:

1. This Transmittal Letter;
2. Explanatory Statement in Support of Offer of Settlement;
3. Uncontested Offer of Settlement; and,
4. Appendix A to Uncontested Offer of Settlement with the necessary Transco Formula Rate revisions to implement the settlement terms.

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<sup>5</sup> Transco's Formula Rate Implementation Protocols require Transco to publish its Annual Projection by September 30 of each year the revenue requirement that will apply under the NYISO OATT for the following rate year (January 1 through December 31). Because of the timing of the submission of the Uncontested Offer of Settlement in this proceeding, Transco prepared two versions of its Annual Projection: 1) a version that includes the rate accepted for filing by the Commission in the March 11 Order (utilizing the 10.9% base return-on-equity ("ROE") value), and 2) a version that includes the settlement rates included herein (utilizing a 9.99% base ROE value and 54% equity component in the capital structure for all of Transco's transmission investment, other than its investment in the Propel NY Energy Project). The Annual Projection reflecting the rate accepted for filing was published on September 30. Transco will publish the Annual Projection with the settlement rates immediately following the filing of this Uncontested Offer of Settlement.

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Transco certifies that it is serving a complete copy of this filing on all parties in the above-referenced proceeding. In accordance with the Commission's regulations, any initial comments on the Settlement must be filed on or before October 22, 2025, and any reply comments must be filed on or before November 1, 2025.

Sincerely,

/s/ Evan C. Reese III  
Evan C. Reese III

## CERTIFICATE OF SERVICE

I hereby certify that I have this day served the foregoing document upon each person designated on the official service list compiled by the Secretary in this proceeding.

Dated at Washington, DC this 2nd day of October, 2025.

/s/ Margaret G. Czepiel  
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