



SUBMITTED VIA ELECTRONIC FILING

January 28, 2026

Honorable Debbie-Anne A. Reese
Secretary
Federal Energy Regulatory Commission
888 First Street, NE
Washington, DC 20426

**Re: *New York Power Authority
New York Independent System Operator, Inc.
Docket No. ER25-198-001***

Dear Secretary Reese:

Consistent with the Federal Energy Regulatory Commission’s (“Commission” or “FERC”) December 29, 2025 order approving the New York Power Authority’s (“NYPA”) November 17, 2025 Offer of Settlement¹ resolving NYPA’s base rate of return on equity (“ROE”) proceeding (“Base ROE Proceeding”), NYPA respectfully submits this compliance filing containing revisions to its transmission formula rate template (“Template”) and implementation protocols (“Protocols,” and together with the Template, “Formula Rate”) found at Section 14.2.3 of Attachment H of the New York Independent System Operator, Inc. (“NYISO”) Open Access Transmission Tariff (“OATT”).²

In the Base ROE Proceeding, on December 23, 2024, the Commission issued an order accepting for filing the initial proposed base ROE of 10.98%, effective November 1, 2024, subject to refund and to the outcome of the hearing and settlement procedures.³ The uncontested Offer of Settlement accepted in the December 29 Order establishes a base ROE of 9.75%, a capital structure of 51% equity and 49% debt for all NYPA transmission assets that do not have a project-specific capital structure approved by FERC, and an agreement by the settling parties not to make any filings pursuant to Sections 205 and 206 of the Federal Power Act that seek to change the base ROE

¹ *New York Power Auth.*, 193 FERC ¶ 61,243 (2025) (“December 29 Order”).

² See *New York Indep. Sys. Operator, Inc.*, NYISO Tariffs, NYISO OATT, § 14 (attach. H), §§ 14.2.3.1 (Template), 14.2.3.2 (Protocols) (7.0.0). NYISO submits this filing on behalf of NYPA solely in its role as the tariff administrator for the NYISO OATT. NYPA, as the party sponsoring this filing, assumes the burden of proof with respect to this compliance filing. The NYISO takes no position on any substantive aspect of this filing at this time.

³ *New York Power Authority*, 189 FERC ¶ 61,228 at Ordering Paragraph (A) (2024).

value or the capital structure before November 1, 2029. The December 29 Order directs NYPA to make a compliance filing within 30 days.

In addition to the required tariff records arising from the Base ROE Proceeding, this compliance filing also provides two sets of records to account for the intervening tariff revisions approved by the Commission in Docket No. ER25-676-000, which became effective February 4, 2025.⁴ These revisions relate to NYPA's development of its portion of the Propel NY Energy Alternate Solution 5 Project ("Propel NY Proceeding").⁵

In recognition of the chronological sequencing of these tariff revisions, this compliance filing sets out these revisions for two time periods.⁶ First, NYPA includes tariff revisions from the Base ROE Proceeding accepted by the December 29 Order made effective November 1, 2024. Second, NYPA includes tariff revisions from the Base ROE Proceeding accepted by the December 29 Order added to the versions of the tariff revisions made effective February 4, 2025 by FERC acceptance in the Propel NY Proceeding.

Per the December 29 Order's instructions, this compliance filing contains revised tariff records in the required eTariff format.⁷

Accordingly, this compliance filing is composed of the following documents:

- This transmittal letter;
- Attachment A – Clean versions of the revisions to NYPA's Template and Protocols in the NYISO OATT effective November 1, 2024;⁸
- Attachment B – Redline versions of the revisions to NYPA's Template and Protocols in the NYISO OATT effective November 1, 2024;
- Attachment C – Clean versions of the revisions to NYPA's Template and Protocols in the NYISO OATT effective February 4, 2025;⁹ and
- Attachment D – Redline versions of the revisions to NYPA's Template and Protocols in the NYISO OATT effective February 4, 2025.

⁴ *New York Power Authority*, 190 FERC ¶ 61,073 (2025).

⁵ These include revisions to NYPA's Template and Protocols found at Section 14.2.3 of Attachment H to the NYISO OATT.

⁶ For clarity, NYPA's Template revisions included in this compliance filing make direct reference to the settlement base ROE and capital structure arising from the proceeding in Docket No. ER25-198. These references, which make no substantive change from the Offer of Settlement, appear in footnotes 1 and 2 on Schedule D1 and footnote 5 on Work Paper DA.

⁷ See *Elec. Tariff Filings*, Order No. 714, 124 FERC ¶ 61,270 (2008), *clarified*, Order No. 714-A, 147 FERC ¶ 61,115 (2014).

⁸ An Excel version of NYPA's Template, as effective on November 1, 2024, is also included as part of this filing.

⁹ An Excel version of NYPA's Template, effective as of February 4, 2025, is also included as part of this filing.

NYPA has confirmed with the NYISO that a complete copy of this filing will be posted on the NYISO's website at www.nyiso.com. The NYISO has also informed NYPA that it will send an electronic link to this filing to the official representative of each its customers and each participant on its stakeholder committees. Such NYISO market participants include the Interested Parties maintained on the NYPA Exploder List.

Respectfully submitted,

s/ Matthew Barnett

Matthew Barnett
Senior Attorney
New York Power Authority
(914) 287-3457
Matthew.Barnett@nypa.gov

Attachments A – D.

CERTIFICATE OF SERVICE

Pursuant to Rule 2010 of the Commission's Rules of Practice and Procedure, 18 C.F.R. § 385.2010, 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 White Plains, New York, this 28th day of January, 2026.

s/ Matthew Barnett

Matthew Barnett
Senior Attorney
New York Power Authority
(914) 287-3457
Matthew.Barnett@nypa.gov