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SUBMITTED VIA ELECTRONIC FILING

August 15, 2017

Kimberly D. Bose
Secretary
Federal Energy Regulatory Commission
888 First Street, NE
Washington, DC 20426

**Re: *New York Independent System Operator, Inc.*
New York Power Authority
Docket Nos. EL17-67-000 & ER17-1010-000
Offer of Settlement**

Dear Ms. Bose:

Pursuant to Rule 602 of the Rules of Practice and Procedure of the Federal Energy Regulatory Commission (“Commission” or “FERC”), 18 C.F.R. § 385.602 (2017), the New York Power Authority (“NYPA”) hereby submits by electronic filing an Offer of Settlement (“Settlement”) in the above-referenced proceeding.¹ This Settlement is intended to resolve all issues in the above-referenced dockets.

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

1. This transmittal letter;
2. An explanatory statement (“Attachment I”);
3. The Settlement including attached Exhibits A-D, in PDF format (“Attachment II”);
4. Depreciation Rate worksheet in Excel format (Exhibit C of the Settlement) (“Attachment III”);

¹ In conformance with the Commission’s requirements, the Settlement is being submitted through the FERC eTariff system by the New York Independent System Operator, Inc. (“NYISO”) solely in its role as the Tariff Administrator because the tariff revisions proposed as part of this filing will become part of the NYISO Open Access Transmission Tariff (“OATT”). See *Electronic Tariff Filings*, Docket No. RM01-5-000, Notice of Additional eTariff Type of Filing Codes (December 1, 2016). NYPA, as the party sponsoring this filing, assumes the burden of proof with respect to the Settlement and related tariff revisions. The NYISO takes no position on any substantive aspect of this filing at this time.

5. Formula Rate Template in Excel format (Exhibit D of the Settlement) (“Attachment IV”);
6. Revised tariff sheets in clean (“Attachment V”) and red-line (“Attachment VI”) format that reflect agreed-upon revisions to NYPA’s Formula Rate Template contained in Attachment H of the NYISO OATT;²
7. A draft Commission letter order, in Microsoft Word format, accepting the Settlement (“Attachment VII”); and
8. A certificate of service.

NYPA respectfully requests that the Settlement be transmitted to Settlement Judge Long for certification pursuant to Rule 602(b)(2)(i). In addition, NYPA respectfully requests that Judge Long certify the Settlement to the Commission at the earliest possible date and that the Commission promptly approve the Settlement, without modification or condition, on the grounds that it is fair and reasonable and in the public interest, it represents an agreement fully resolving all issues in the proceeding, and all Parties in this proceeding³ have represented to NYPA that they either support or do not oppose it.

NYPA certifies that it is serving a complete copy of the Settlement on all parties on the service list to the above-referenced proceeding. In accordance with Commission regulations, comments on the settlement package are due twenty (20) days from the date of filing, making comments due September 5, 2017. Reply comments are due September 14, 2017.

Respectfully submitted,

/s/ Gary D. Levenson

Gary D. Levenson

Principal Attorney

New York Power Authority

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cc: The Honorable Jennifer M. Long
All Participants

² As further described in the Settlement, the NYISO OATT tariff sheets also include an *errata* filing to correct a ministerial error in Section 14.2.3.2.2(c) of Attachment H of the NYISO OATT.

³ The following entities intervened in this proceeding: City of New York; Municipal Electric Utilities Association of New York State; New York Association of Public Power (each a “Party,” and together with NYPA, the “Parties”). As indicated in n.1, *supra*, the NYISO, whose participation in this proceeding is limited solely to its role as Tariff Administrator, takes no position with respect to the Settlement.

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 in accordance with the requirements of Rule 2010 of the Rules of Practice and Procedure, 18 C.F.R. § 385.2010 (2017).

Dated at White Plains, NY this 15th day of August, 2017.

/s/ Gary D. Levenson
Gary D. Levenson
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