

July 28, 2023

BY eTARIFF FILING

Hon. Kimberly D. Bose, Secretary
Federal Energy Regulatory Commission
Dockets Room, Room 1A
888 First Street, N.E.
Washington, DC 20426

**Re: Central Hudson Gas and Electric Corporation
Proposed Formula Rate Template and Protocols
NYISO OATT Rate Schedule 19**

Docket No. ER23-____

Dear Secretary Bose:

Pursuant to Section 205 of the Federal Power Act (“FPA”)¹ and Part 35.13 of the Federal Energy Regulatory Commission’s (“Commission” or “FERC”) regulations,² Central Hudson Gas and Electric Corporation (“Central Hudson” or “Applicant”), submits via eTariff this filing to amend the New York Independent System Operator, Inc. (“NYISO”) Open Access Transmission Tariff (“OATT”).³ The proposed amendment will add Applicant’s *pro forma* formula rate template, associated implementation protocols (together “Formula Rate”), and conforming OATT amendments addressing derivation and recovery of the costs for eligible transmission projects identified designated under Rate Schedule 19 of the NYISO OATT, as explained further below.

The proposed Formula Rate would cover local transmission upgrades determined by the New York State Public Service Commission (“NYPSC”) to be necessary to meet New York state climate and renewable energy goals as required by New York state law; and consistent with the Commission’s “Order Accepting Proposed Cost Sharing and Recovery Agreement, Rate Schedule,

¹ 16 U.S.C. § 824d (2018).

² 18 C.F.R Part 35.13 (2021).

³ The NYISO is submitting this filing in FERC’s eTariff system on Central Hudson’s behalf solely in the NYISO’s role as the tariff administrator of the NYISO OATT. The burden of demonstrating that the proposed tariff amendments are just and reasonable rests on Central Hudson, as Applicant. The NYISO takes no position on any substantive aspect of this filing at this time. Unless otherwise defined herein, capitalized terms used in this transmittal letter shall have the meanings ascribed to them under the NYISO OATT, including Rate Schedule 19 thereto.

Tariff Revisions, and Certificates of Concurrence” issued August 19, 2022 in Docket Nos. ER22-2152-000, et al.⁴ (“CLCPA Eligible Project(s)” or “Schedule 19 Project(s)”)⁵

As demonstrated by this transmittal letter and the attached testimonies and exhibits, the proposed Formula Rate is just and reasonable and not unduly discriminatory. Central Hudson requests the Commission accept the proposed tariff amendments for filing, with an effective date of September 27, 2023, which is the day following the end of the statutory 60-day notice period.

I. Background

A. Applicant

Central Hudson is a corporation created and organized under the laws of New York, with its principal offices in Poughkeepsie, New York. Central Hudson is a natural gas and electric utility engaged in, among other things, the businesses of: (i) distributing natural gas for residential, commercial, and industrial use; and (ii) transmitting and distributing electric power to wholesale and retail customers and transmitting electric power on behalf of third parties. Central Hudson’s transmission of electric power in interstate commerce is regulated by the Commission. Central Hudson is a wholly owned subsidiary of CH Energy Group, Inc. an indirect subsidiary of Fortis Inc., a Canadian company located in St. John’s, Newfoundland and publicly traded on the Toronto stock exchange. Central Hudson is a participant in the NYISO’s electricity markets and holds market-based rate tariff authority under the Federal Power Act.

B. The CSRA and Rate Schedule 19

In the CSRA/Schedule 19 Order, the Commission accepted for filing under Section 205 both the CSRA and Rate Schedule 19 to the NYISO OATT. Together, these tariff records provide a cost recovery and allocation framework for CLCPA Eligible Project(s).⁶ The CSRA is a voluntary participant funding agreement among the six New York State-regulated public utility transmission owners, Long Island Power Authority (“LIPA”), New York Power Authority and, for limited purposes, the NYPSC to share the costs of Approved Local Transmission Upgrades. The CSRA addresses only these local transmission upgrades, the costs of which have historically been borne primarily through state-administered bundled local transmission and distribution rates that reflect both NYPSC-approved return on equity (“ROE”) and associated capital structure. The CSRA provides that the costs of CLCPA Eligible Project(s) shall be shared statewide and recovered on a volumetric load-ratio share basis from Load Serving Entities (“LSEs”). To implement statewide cost allocation for such CLCPA Eligible Projects consistent with any NYPSC order approving the upgrades, the six New York State-regulated public utility transmission owners

⁴ *Consolidated Edison Co. of N.Y., Inc. et al.*, 180 FERC ¶ 61,106 (2022) (“CSRA/Schedule 19 Order”).

⁵ The state laws include the Climate Leadership and Community Protection Act (“CLCPA”) and the Accelerated Renewable Energy Growth and Community Benefit Act (“AREGCBA”). *See* 2019 N.Y. Sess. Laws, ch. 106 (CLCPA); 2020 N.Y. Sess. Laws, ch. 58, Part JJJ (AREGCBA).

⁶ CLCPA Eligible Projects/Schedule 19 Projects are also referred to in the CSRA/Schedule 19 Order as “Approved Local Transmission Upgrades.”

need to amend or establish an applicable Formula Rate under the NYISO OATT, which is the subject of this filing for Central Hudson. Central Hudson has established under the NYISO OATT an approved formula rate for purposes of recoveries under Rate Schedule 12 (rate mechanism for recovery of Highway Facilities Charge) to the NYISO OATT. Rate Schedule 12 involves recovery of that portion of the costs related to Highway System Deliverability Upgrades required for deliverability under Section 25.7.12 of Attachment S to the NYISO OATT and does not apply to costs for other upgrades. Therefore, Central Hudson is proposing to establish a separate Formula Rate to address recovery of eligible costs under Rate Schedule 19 and maintain alignment between a given formula rate and the associated NYISO OATT rate schedule.

The Commission has determined that the “CSRA is necessary to establish the voluntary commitment of the [New York Transmission Owners] and the voluntary concurrence of the NYPSC to allocate the costs of the [CLCPA Eligible Project(s)] on a volumetric load-ratio share basis across the state,” and that the CSRA “also establishes eligibility for cost allocation under Rate Schedule 19, pursuant to the NYPSC approval of the applicable local transmission upgrade.”⁷ As of the date hereof, the NYPSC has approved for Central Hudson and certain other New York State regulated public utility transmission owners several proposed, local transmission upgrades for statewide cost allocation under the CSRA.⁸

Rate Schedule 19 to the NYISO OATT calculates and allocates to New York LSEs on a volumetric load-ratio share basis a new CLCPA Facilities Charge (“CFC Charge”) or, in the case of LIPA, a LIPA CFC Charge. The CFC Charge is a cost-of-service charge to be derived from Formula Rates filed by Central Hudson and each of the other New York State-regulated public utility transmission owners. Rate Schedule 19 does not by itself create or produce transmission use charges.⁹ Rather, such charges and implementation of Rate Schedule 19 depend on acceptance of each New York transmission owner’s Formula Rate, which is submitted herein for Central Hudson. The Commission’s acceptance of Rate Schedule 19 did not include or imply any form of acceptance or pre-approval of costs or revenue requirements for any CLCPA Eligible Project.¹⁰ Rate Schedule 19’s treatment of CLCPA Eligible Project(s) provides comparable treatment to the rates recovered under Attachment H of the NYISO OATT and provides the same structure that the Commission has approved for facilities recovered under several other NYISO OATT Rate Schedules.¹¹ In accepting Rate Schedule 19, the Commission determined that the rate schedule is “necessary to recover costs” and that it is just and reasonable and not unduly discriminatory or preferential to allocate the costs of CLCPA Eligible Project(s) that the NYPSC approves on a volumetric, load-ratio share basis.¹²

In the CSRA/Schedule 19 Order, the Commission found that CLCPA Eligible Project(s) “that are subject to the CSRA [and Rate Schedule 19 to the NYISO OATT] are those that the NYPSC has found to facilitate achievement of the statewide mandates applicable to all [New York

⁷ CSRA/Schedule 19 Order at P 45. *See also Order on Accepting Compliance Filings*, NYPSC Case 20-E-0197 (May 12, 2020).

⁸ *See Order Approving Phase 2 Areas of Concern Transmission Upgrades*, NYPSC Case 20-E-0197 (Feb. 16, 2023).

⁹ *See CSRA/Schedule 19 Order* at P 47.

¹⁰ *See id.*

¹¹ *Id.*

¹² *Id.* at PP 46, 50.

Transmission Owners].”¹³ The Commission explained that such CLCPA Eligible Project(s) “benefit customers throughout the state insofar as they facilitate compliance with the New York State climate and renewable energy goals as required by New York State law and have been determined by the NYPSC to be necessary to meet such obligations.”¹⁴ The Commission noted that its acceptance of the CSRA and Rate Schedule 19 included a finding that “the proposed ceiling ROE structure is just and reasonable.”¹⁵ The Commission has also acknowledged that Rate Schedule 19 does not itself produce or create any transmission charges because implementation of the rate “depends on later submission and acceptance of each transmission owner’s formula rate template, which will be submitted separately for Commission review under FPA section 205.”¹⁶

II. Description of Filing and Request for Acceptance under FPA Section 205

The CSRA/Schedule 19 Order authorizes Central Hudson to submit for filing under FPA Section 205 a Formula Rate to be applicable to NYPSC-approved CLCPA Eligible Project(s).¹⁷ This filing constitutes submission of Central Hudson’s proposed “applicable” Formula Rate for such projects. The proposed Formula Rate is described in the prepared direct testimony and exhibits of Dr. Paul A. Dumais, provided herewith in Attachment B (“Dumais Testimony”),¹⁸ is consistent with Commission-approved ratemaking methodologies and contains sufficient specificity to permit non-discretionary implementation. The Formula Rate is just and reasonable and should be accepted for filing.

The proposed Formula Rate is designed to include functionality that would separately cover distinct Schedule 19 Projects. It is proposed to be incorporated in the NYISO OATT as Attachment 4 to Rate Schedule 19 (Section 6.19.9), and is provided in Attachment A. It would provide a consistent and transparent mechanism to establish an annual transmission revenue requirement (“ATRR”) related to CLCPA Eligible Projects under Rate Schedule 19. As explained in the Dumais Testimony,¹⁹ the proposed Formula Rate is forward-looking and similar to formula rates the Commission has accepted for transmission owners in New York and elsewhere. Applicant’s Formula Rate has two parts: proposed Section 6.19.9.2.2 of Attachment 4 to Rate Schedule 19 of the NYISO OATT is the cost-of-service, formula rate template (“Template”).²⁰ Proposed Section 6.19.9.2.1 of Attachment 4 to Rate Schedule 19 contains implementation protocols (“Protocols”). Further, as explained in the prepared direct testimony and exhibits of Mr. Adrien McKenzie, provided herewith as Attachment C (“McKenzie Testimony”),²¹ Applicant is

¹³ *Id.* at P 50.

¹⁴ *Id.*

¹⁵ *Id.* at P 51.

¹⁶ *Id.*

¹⁷ *Id.*

¹⁸ *See* Att. B, Exhibit Nos. CH 001-004.

¹⁹ *See* Dumais Testimony at 13.

²⁰ As required by the Commission in other formula rate template filings, Central Hudson provides as part of this filing the proposed Template, with all inputs with zero values, in its entirety in a workable Microsoft Excel file that contains all the formulas necessary to calculate all of the numbers used in the formula. In addition, Central Hudson notes that all formulas and variables are visible and not hidden and the spreadsheets do not use security features that prevent copying, modification or printing, nor do the spreadsheets contain any links to sources outside of the spreadsheet document.

²¹ *See* Att. C, Exhibit Nos. CH 100-110.

proposing a ceiling ROE as a fixed value in the Template. The proposed ceiling ROE has been developed utilizing methodologies accepted by the Commission for transmission cost-of-service revenue requirement purposes.²²

A. Proposed Formula Rate Template for Rate Schedule 19 Projects

Rate Schedule 19 to the NYISO OATT provides the rate mechanism for recovery of the CFC Charge. Pursuant to annual revenue requirements determined by proposed Attachment 4 to Rate Schedule 19 of the NYISO OATT, Central Hudson utilizes the CFC Charge to recover its reasonably incurred costs associated with Schedule 19 Projects approved by the NYPSC, as outlined in Rate Schedule 19. Pursuant to Section 6.19.9.2.1 of Attachment 4 to Rate Schedule 19, Central Hudson (or the NYISO on its behalf) will make annual informational filings with the Commission under the proposed Formula Rate, which filings require no action by the Commission. The stakeholder review process, included in the proposed Protocols, which includes the informational filing, allow for public and Commission review and consideration of projects costs and resulting revenue requirements to be recovered by Central Hudson through the CFC Charge.

This filing is limited to Central Hudson's request for acceptance under FPA Section 205 of its Formula Rate for Schedule 19 Projects. The Formula Rate will be included as Attachment 4 to Rate Schedule 19 of the NYISO OATT. Once populated after the Commission's prior approval under Section 205, it will establish Applicant's ATRR for its Schedule 19 Projects.

The proposed Formula Rate adheres to established cost-of-service principles for electric utilities like other formula rates accepted by the Commission as just and reasonable. It enables Central Hudson to recover its ATRR on a forward-looking basis using projected data for a January 1 to December 31 period ("Rate Year"), with annual true-up adjustments for Schedule 19 Projects. Any difference between an actual ATRR for a Rate Year and the projected ATRR for the same Rate Year, along with interest calculated in accordance with Section 35.19a of the Commission's regulations, will be reflected as a true-up adjustment to the applicable forecasted ATRR for the next applicable Rate Year. This mechanism ensures that neither customers nor the transmission owner are harmed if Central Hudson's projected ATRR and revenues received during a Rate Year differ from its actual cost of service. The Commission regularly accepts forward-looking formula rates that use, as proposed by Central Hudson herein, an annual true up process based on actual data from FERC Form 1.²³

Consistent with Commission precedent, projected input data will be obtained from Central Hudson's internal budgeting processes, while actual input data will be derived from Central Hudson's FERC Form 1. As detailed in the Dumais Testimony, the proposed Template includes several worksheets necessary to determine and publish Central Hudson's ATRR for its Schedule 19 Project(s). The initial and any subsequent populations of the Template will be provided in Excel spreadsheets to stakeholders in advance of ATRR or true-up implementation, with

²² See McKenzie Testimony at 2-3. The CSRA and Rate Schedule 19 to the NYISO OATT contemplate FERC determining the ROE for each Applicant, which would become the ROE ceiling, with the applicable ROE for a CLCPA Eligible Project being the lesser of the ceiling or the ROE determined by the NYPSC.

²³ See, e.g., *NextEra Energy Transmission N.Y., Inc.*, 161 FERC ¶ 61,138 (2017) (approving formula rate template approach for formula rate ATRR template utilizing projected rate year values with an annual true up after actual data becomes available on the FERC Form 1 the year after the Rate Year).

substantial time provided for review, inquiries, and feedback, as outlined in the proposed Protocols.

The Formula Rate can calculate project-specific costs, with unique columns covering each separate Schedule 19 Project. The Template allows for the recovery of a return on rate base, taxes other than income taxes, depreciation and amortization expense, operation and maintenance expense, and administrative and general expense, less any revenue credits. For transmission and general/common plant balances, land held for future use, materials and supplies, unfunded liabilities, and prepayments, the proposed Template uses the average of the Rate Year 13-month balances. In the case of accumulated deferred income taxes, the Template uses the average of beginning and end of year balances or a prorated balance in accordance with Internal Revenue Service regulations. Furthermore, considering Central Hudson's status as a taxable corporation, the Template provides for an income tax allowance consistent with Commission policy.²⁴

The Template does not include a regulatory asset placeholder for cost of removal ("COR") expense incurred to remove certain existing transmission facilities, such as substation equipment, poles, conductors and other transmission fixtures, necessary for construction of a Schedule 19 Project (the "COR Regulatory Asset"). If future circumstances arise that would render establishment of a COR Regulatory Asset appropriate, Central Hudson will make the required filing(s) under Section 205 seeking Commission approval of any necessary amendments to the Formula Rate and any additional prior authorizations required by Commission precedent and policy.²⁵

The Template contains a proposed ROE ceiling for Schedule 19 Projects. The proposed ceiling ROE value reflects use of Commission-accepted methods of calculating the cost of debt and applies the appropriate ROE (*i.e.*, the lower of the NYPSC-approved ROE for the Applicant's retail service in New York or the FERC-approved ceiling ROE) to calculate return on rate base.²⁶ The ceiling ROE, to be approved by the Commission, is for all of Central Hudson's Schedule 19 Projects. As explained in the McKenzie Testimony, the proposed ceiling ROE for Schedule 19 Projects is based on established Commission-approved methodologies, as set forth in Opinion No. 569, although Mr. McKenzie opines that it would be wholly appropriate for the Commission to retain the use of other established models.²⁷ Mr. McKenzie provides an independent appraisal of the cost of equity for Central Hudson and concludes that a ceiling ROE of 10.87% is just and reasonable, which corresponds to the upper end of the middle third of the composite zone of reasonableness. Consistent with the CSRA/Rate Schedule 19 Order, the ROE proposed to be used in the Template for determining ATRRs for Schedule 19 Projects is the *lower* of (i) the return

²⁴ See, e.g., *Trans-Allegheny Interstate Line Co.*, 124 FERC ¶ 61,075 (2008).

²⁵ Such a Section 205 filing would be for the limited purpose of seeking approval to include amounts in a COR Regulatory Asset in Account 182.3 and amortize and recover those balances as an expense in the Formula Rate, consistent with the amortization schedule(s) that may be approved by the Commission. See *PJM Interconnection, L.L.C.*, 172 FERC ¶ 61,136, at P 91 (2020) (rejecting challenges to unchanged tariff provisions as "beyond the scope of this proceeding."); *Pepco Holdings, Inc.*, 125 FERC ¶ 61,130, at P 113 (2008) ("Unchanged tariff provisions are not subject to revision as part of an FPA section 205 filing.").

²⁶ See Dumais Testimony at 11-12 and 26-27. The Template has the ability to have a different ROE and capital structure for each project. However, it is expected that one ROE and capital structure set by the NYPSC will apply to all projects.

²⁷ See McKenzie Testimony at 6-10.

authorized by the NYPSC and applicable to Applicant for retail ratemaking purposes, or (ii) the Commission-approved ceiling ROE initially established in this proceeding. In addition, the Formula Rate will use the capital structure applicable to Central Hudson for retail ratemaking purposes, as established and revised from time to time by the NYPSC.

Appendix A of the Template will produce Central Hudson's aggregate ATRR for Schedule 19 Project(s), which will be used to determine CFC Charges pursuant to Rate Schedule 19 of the NYISO OATT.²⁸ Central Hudson will ensure against double recovery by excluding from its NYPSC-jurisdictional rates the revenue requirements for Schedule 19 Projects, or by providing an appropriate credit to its NYPSC-jurisdictional rates equivalent to any recoveries of costs under Rate Schedule 19 of the NYISO OATT. The Template facilitates this by determining the respective ATRR for Schedule 19 Projects using direct assigned and allocated costs based upon the respective projects' costs.

B. Proposed Formula Rate Protocols

The Dumais Testimony describes the Protocols for populating and updating the Template. The Protocols prescribe Central Hudson's proposed annual update process, which refreshes the calculation of Central Hudson's ATRR and annual true-up adjustments and also includes specific procedures for notice, requests for information, and review and challenges to the annual true-up adjustment and annual update. The Protocols provide that the annual update will be publicly posted on the NYISO's website not later than October 15. As part of the annual update process, Central Hudson will determine a "True-up Adjustment" by comparing the prior calendar year's actual ATRR—using data from Central Hudson's FERC Form 1—against transmission revenues received under Rate Schedule 19 to the NYISO OATT during the preceding Rate Year. The True-up Adjustment will be publicly posted on the NYISO's website not later than June 15. As indicated above, any true-up adjustments will include interest in accordance with Commission regulations.

Following publication of each annual update, including the True-up Adjustment of the prior year's rates based on actual data from FERC Form 1, Central Hudson will hold a remote-accessible open meeting for interested parties within 30 days of such publication. Central Hudson will ensure that notice of each stakeholder meeting concerning the annual update is posted on the NYISO website at least 30 days in advance and will further provide interested parties notice of stakeholder meetings by email. Interested parties will have until December 1 (*i.e.*, 45 days from the posting date) during which to submit information requests, and an additional review period of at least 60 days to present informal challenges (*i.e.*, through January 31).

By February 1 of each year, Central Hudson shall submit to FERC an informational filing of its annual update and the results of the annual review procedures ("Informational Filing"). This Informational Filing must include the information specified in the Protocols, describe any changes pursuant to the annual review procedures and describe all aspects of the Formula Rate or its inputs that are the subject of an ongoing dispute under the informal or formal challenge procedures. Within five (5) days of such Informational Filing, Central Hudson shall provide (or cause to be

²⁸ As described in the Dumais Testimony, the NYISO accounts for any Incremental Transmission Congestion Contract-related settlements for each Schedule 19 Project in determining the applicable CFC Charges assessed to LSEs. *See* Dumais Testimony at 10-11.

provided) notice of the Informational Filing to interested parties via an email and by posting the docket number assigned to Central Hudson's Informational Filing on Central Hudson's website and OASIS.

Interested parties will have until May 1 to submit formal challenges to the Commission—including challenges to the prudence of expenditures included in the ATRR for any Schedule 19 Project. Any changes to the true-up adjustment resulting from the review period will be reflected, with interest, in the next year's annual update. Parties always retain their rights under Sections 205 and 206 of the FPA, without regard to the Protocols' review process.

The Protocols provide for review procedures that are consistent with the Commission's directives and determinations regarding, among other aspects: (i) scope of participation in the information exchange process, including specification that "interested party" is defined broadly to include any transmission customer under the NYISO OATT, the New York State Public Service Commission, other New York State government entities that may have an interest in transmission rates and any party that has standing in a Central Hudson formula rate proceeding under the FPA; (ii) the transparency of the information exchange; and (iii) the ability of interested parties to challenge Central Hudson's implementation of the Formula Rate as a result of the information exchange.²⁹ The Protocols are also consistent with the Commission's guidance on timing, sequence, transparency, and other specifications in proceedings concerning the Protocols of transmission owning members of Midcontinent Independent System Operator, Inc. ("MISO")³⁰ and considers recent formula rate protocol show cause and deficiency letters issued to various transmission owners by the Commission.

III. Requested Effective Date

Central Hudson respectfully requests an effective date of September 27, 2023 (*i.e.*, the day following the end of the statutory 60-day notice period), for the Formula Rate. This effective date would implement the Template and associated Protocols that would apply for any Schedule 19 Project that may be approved by order of the NYPSC.

²⁹ See, e.g., *Empire Dist. Elec. Co.*, 150 FERC ¶ 61,200 (2015).

³⁰ See *Midwest Indep. Transmission Sys. Operator, Inc.* 139 FERC ¶ 61,127, P 8 (2012), *order on investigation of formula rate protocols*, *Midwest Indep. Transmission Sys. Operator, Inc.*, 143 FERC ¶ 61,149 (2013), *order on reh'g*, 146 FERC ¶ 61,209 (2014), *order on compliance*, 146 FERC ¶ 61,212 (2014), *order on compliance*, 150 FERC ¶ 61,025 (2015) (collectively, "MISO Annual Update Protocol Orders"). See also, e.g., *Southwest Power Pool, Inc., et al.*, 180 FERC ¶ 61,024 (2022) (relying on MISO Annual Update Protocol Orders as continuing to establish relevant required parameters for annual updates).

IV. Correspondence and Communications

All correspondence and communications concerning the above-captioned proceeding should be addressed to the following persons:³¹

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V. Service

A complete copy of this filing will be posted on the NYISO's website at www.nyiso.com. The NYISO has confirmed to Central Hudson 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.

VI. List of Documents

In accordance with the Commission's eTariff regulations and as Tariff Administrator, NYISO is submitting an eTariff XML filing package containing the following materials:

1. This Transmittal Letter;
2. Attachment A: A clean tariff version of Central Hudson's proposed revisions to the NYISO OATT, consisting of a new Attachment 4 to Rate Schedule 19;³²
3. Attachment B: Prepared Testimony of Dr. Paul A. Dumais, including supporting materials (Exhibit Nos. CH 001-004); and
4. Attachment C: Prepared Testimony of Mr. Adrien McKenzie, including supporting materials (Exhibit Nos. CH 100-110).

VII. Conclusion

For the reasons set forth above, Central Hudson respectfully requests the Commission accept for filing, effective as of the date specified above, or such other date as may be prescribed

³¹ Applicant requests waiver of Rule 203(b)(3) of the Commission's Rules of Practice and Procedure, 18 C.F.R. § 385.203(b)(3) (2021), to the extent necessary to permit more than two persons to be included on the official service list on its behalf in this proceeding.

³² An unpopulated version of the formula rate template in native excel format is also being submitted with this filing.

by the Commission, the Formula Rate filed herewith.

Respectfully submitted,

/s/ Paul A. Colbert

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