

February 7, 2024

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

Re: *Rockland Electric Company and PJM Interconnection, L.L.C.*
Docket No. ER22-910-004
Refund Report

Dear Acting Secretary Reese:

Rockland Electric Company (“RECO”), in accordance with the Federal Energy Regulatory Commission’s (“Commission”) October 24, 2023 order approving the Settlement,¹ hereby respectfully submits this refund report.² The refunds contained herein are calculated based on the difference between the revenues actually collected under the Stated Rate Filing,³ which became effective August 30, 2022 subject to refund,⁴ and the revenues that would have been collected from August 30, 2022 through October 31, 2023 pursuant to the transmission rates reflected in the Settlement (which were implemented by PJM on November 1, 2023 and approved by the Commission in the October 24 Order.⁵) The refunds include interest as per section 35.19a of the Commission’s regulations.⁶ As stipulated in the Settlement, RECO submits this filing to the Commission within (30) days of PJM issuing final refunds to affected customers.⁷ PJM issued refunds on its November billing in early December 2023 for the difference in rates and on its December billing in early January 2024 for the interest.

This submission consists of the following documents:

¹ *Rockland Elec. Co.*, 185 FERC ¶ 61,053 (2023) (“October 24 Order”); *see also* Rockland Electric Company, Offer of Settlement, Docket No. ER22-910-002 (filed July 19, 2023) (“Settlement”).

² Pursuant to Order No. 714, this filing is submitted by PJM Interconnection, L.L.C. (“PJM”) on behalf of RECO as part of an XML filing package that conforms with the Commission’s regulations. PJM has agreed to make all filings on behalf of the PJM Transmission Owners in order to retain administrative control over the PJM Tariff. Thus, RECO has requested that PJM submit this refund report in accordance with PJM Tariff Schedules 1A, 7, and 8 and Attachment H-12 in the eTariff system as part of PJM’s electronic Intra PJM Tariff.

³ Rockland Electric Company, Annual Transmission Revenue Requirement and Associated Transmission Rates Update, Docket No. ER22-910-000 (filed Jan. 28, 2022) (“Stated Rate Filing”).

⁴ *See Rockland Elec. Co. & PJM Interconnection, L.L.C.*, 178 FERC ¶ 61,232 (2022) (“Hearing Order”).

⁵ *See* Settlement at § 3.1.

⁶ 18 C.F.R. § 35.19a.

⁷ Settlement at § 5.2.

1. Transmittal Letter;
2. Summary – Refund Report;
3. Attachment 1 – NITS Rate Refund (in PDF and in Excel);
4. Attachment 2 – Firm Point-to-Point Refund (in PDF and in Excel);
5. Attachment 3 – Schedule 1A Rate Refund (in PDF and in Excel);
6. Certificate of Service.

PJM has served a copy of this filing on all PJM Members and on all state utility regulatory commissions in the PJM Region by posting this filing electronically. In accordance with the Commission's regulations,⁸ PJM will post a copy of this filing to the FERC filings section of its internet site, located at the following link:

<https://www.pjm.com/library/filing-order.aspx>, with a specific link to the newly-filed document, and will send an e-mail on the same date as this filing to all PJM Members and all state utility regulatory commissions in the PJM Region⁹ alerting them that this filing has been made by PJM and is available by following such link. If the document is not immediately available by using the referenced link, the document will be available through the referenced link within 24 hours of the filing. Also, a copy of this filing will be available on the FERC's eLibrary website located at the following link: <http://www.ferc.gov/docsfiling/elibrary.asp>, in accordance with the Commission's regulations and Order No. 714.

For the reasons stated herein, RECO requests that the Commission accept this refund report in compliance with the October 24 Order and Settlement. Please contact any of the undersigned if you require additional information.

Respectfully submitted,

/s/ James D. Wong

James D. Wong

Staff Attorney

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Associate Counsel

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⁸ See 18 C.F.R §§ 35.2(e) and 385.2010(f)(3).

⁹ PJM already maintains, updates and regularly uses e-mail lists for all PJM members and affected state commissions.

Debbie-Anne A. Reese
February 7, 2024
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Attorneys for Rockland Electric Company

Cc: Docket No. ER22-910 Service List

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 Acting Secretary of the Federal Energy Regulatory Commission in this proceeding.

Dated at New York, N.Y. this 7th day of February 2024.

/s/ James D. Wong
James D. Wong

Summary – Refund Report

Rockland Electric Company
 Summary Refund Report
 Docket No. 22-910
 August 30, 2022 Through October 31, 2023

	Refund		
	Principle	Interest	Total
NITS	\$ 2,642,543.12	\$ 110,421.54	\$ 2,752,964.66
Firm P2P	27,132.94	1,007.14	28,140.08
Schedule 1	630,456.75	25,158.61	655,615.36
Total	3,300,132.81	136,587.29	3,436,720.10
	Included on the	Included on	
	Included on the	the 12/23 PJM	
	11/23 PJM Bill	Bill	

Reference
Attachment 1
Attachment 2
Attachment 3

Attachment 1 – NITS Rate Refund

Rockland Electric Power Company
Transmission Rate Refund Calculation
August 30, 2022 Through October 31, 2023
NITS - Attachment 1

Line #	Month of Service	2022												2023					Total
		8/30-8/31	9/1-9/30	10/1-10/31	11/1-11/30	12/1-12/31	1/1-1/31	2/1-2/28	3/1-3/31	4/1-4/30	5/1-5/31	6/1-6/30	7/1-7/31	8/1-8/31	9/1-9/30	10/1-10/31			
1	Monthly Refunds as Provided by PJM Settlements	\$ (12,772.88)	\$ (191,593.30)	\$ (197,979.73)	\$ (191,593.12)	\$ (197,979.76)	\$ (188,716.10)	\$ (170,452.10)	\$ (188,715.08)	\$ (182,627.20)	\$ (188,714.79)	\$ (182,627.01)	\$ (188,714.70)	\$ (188,715.09)	\$ (182,627.46)	\$ (188,714.80)	\$ (2,642,543.12)		
	Interest Calculation																		
	Month of Billing	9/5/2022 - 10/4/2022	10/5/2022 - 11/4/2022	11/5/2022 - 12/4/2022	12/5/2022 - 1/4/2023	1/5/2023 - 2/4/2023	2/5/2023 - 3/4/2023	3/5/2023 - 4/4/2023	4/5/2023 - 5/4/2023	5/5/2023 - 6/4/2023	6/5/2023 - 7/4/2023	7/5/2023 - 8/4/2023	8/5/2023 - 9/4/2023	9/5/2023 - 10/4/2023	10/5/2023 - 11/4/2023	Totals			
2	Sep-22	0.30%	\$ (38.32)																
	Refund with Accumulated Interest Compounded Quarterly	\$ (12,811.20)	\$ (204,404.50)	\$ (402,384.23)	\$ (593,977.35)														
3	Oct-22	0.42%	(858.50)																
4	Nov-22	0.40%			(1,609.54)														
5	Dec-22	0.42%			(2,494.70)														
	Refund with Accumulated Interest Compounded Quarterly					\$ (796,919.85)	\$ (985,635.95)	\$ (1,156,088.05)											
6	Jan-23	0.54%			(4,303.37)														
7	Feb-23	0.48%			(4,731.05)														
8	Mar-23	0.54%			(6,242.88)														
	Refund with Accumulated Interest Compounded Quarterly					\$ (1,360,080.42)	\$ (1,542,707.62)	\$ (1,731,422.41)											
9	Apr-23	0.62%			(8,432.50)														
10	May-23	0.64%			(9,873.33)														
11	Jun-23	0.62%			(10,734.82)														
	Refund with Accumulated Interest Compounded Quarterly					\$ (1,943,090.07)	\$ (2,131,804.77)	\$ (2,320,519.86)											
12	Jul-23	0.68%			(13,213.01)														
13	Aug-23	0.68%			(14,496.27)														
14	Sep-23	0.66%			(15,315.43)														
	Refund with Accumulated Interest Compounded Quarterly					\$ (2,546,172.04)													
15	Oct-23	0.71%			(18,077.82)														
21	Current Month Interest	\$ (38.32)	\$ (858.50)	\$ (1,609.54)	\$ (2,494.70)	\$ (4,303.37)	\$ (4,731.05)	\$ (6,242.88)	\$ (8,432.50)	\$ (9,873.33)	\$ (10,734.82)	\$ (13,213.01)	\$ (14,496.27)	\$ (15,315.43)	\$ (18,077.82)	\$ -	\$ (110,421.54)		
22	Current Month Refund	(12,772.88)	(191,593.30)	(197,979.73)	(191,593.12)	(197,979.76)	(188,716.10)	(170,452.10)	(188,715.08)	(182,627.20)	(188,714.79)	(182,627.01)	(188,714.70)	(188,715.09)	(182,627.46)	(188,714.80)	(2,642,543.12)		
23	Total Refund by Month	\$ (12,811.20)	\$ (192,451.80)	\$ (199,589.27)	\$ (194,087.82)	\$ (202,283.13)	\$ (193,447.15)	\$ (176,694.98)	\$ (197,147.58)	\$ (192,500.53)	\$ (199,449.61)	\$ (195,840.02)	\$ (203,210.97)	\$ (204,030.52)	\$ (200,705.28)	\$ (188,714.80)	\$ (2,752,964.66)		

Note: Service billed on 5th of following month; therefore interest accrued beginning 5th of following month.

Summary	
24	Rate Refund \$ (2,642,543.12)
25	Interest (110,421.54)
26	Total \$ (2,752,964.66)

Rockland Electric Company
Transmission Rate Refund Calculation
August 30, 2022 Through October 31, 2023
NITS Refund Calculation

		2022									
Month of Service		<u>8/30-8/31</u>	<u>9/1-9/30</u>	<u>10/1-10/31</u>	<u>11/1-11/30</u>	<u>12/1-12/31</u>					
Actual PJM Adjustment on 11/23 Bill	\$	(12,772.88)	\$ (191,593.30)	\$ (197,979.73)	\$ (191,593.12)	\$ (197,979.76)					
2023											
Month of Service		<u>1/1-1/31</u>	<u>2/1-2/28</u>	<u>3/1-3/31</u>	<u>4/1-4/30</u>	<u>5/1-5/31</u>	<u>6/1-6/30</u>	<u>7/1-7/31</u>	<u>8/1-8/31</u>	<u>9/1-9/30</u>	<u>10/1-10/31</u>
Actual PJM Adjustment on 11/23 Bill	\$	(188,716.10)	\$ (170,452.10)	\$ (188,715.08)	\$ (182,627.20)	\$ (188,714.79)	\$ (182,627.01)	\$ (188,714.70)	\$ (188,715.09)	\$ (182,627.46)	\$ (188,714.80)

Attachment 2 – Firm Point-to-Point Refund

Rockland Electric Power Company
Transmission Rate Refund Calculation
August 30, 2022 Through October 31, 2023
Firm Point-to-Point - Attachment 2

Line #	Month of Service	2022														2023														Total	
		8/30-8/31	9/1-9/30	10/1-10/31	11/1-11/30	12/1-12/31	1/1-1/31	2/1-2/28	3/1-3/31	4/1-4/30	5/1-5/31	6/1-6/30	7/1-7/31	8/1-8/31	9/1-9/30	10/1-10/31	9/5/2022-10/4/2022	10/5/2022-11/4/2022	11/5/2022-12/4/2022	12/5/2022-1/4/2023	1/5/2023-2/4/2023	2/5/2023-3/4/2023	3/5/2023-4/4/2023	4/5/2023-5/4/2023	5/5/2023-6/4/2023	6/5/2023-7/4/2023	7/5/2023-8/4/2023	8/5/2023-9/4/2023	9/5/2023-10/4/2023		10/5/2023-11/4/2023
1	Monthly Refunds as Provided by PJM Settlements	\$ 3,244.99	\$ (1,348.09)	\$ (2,591.38)	\$ (2,602.25)	\$ (2,092.67)	\$ (3,451.29)	\$ (2,312.92)	\$ (1,666.03)	\$ (1,297.97)	\$ (1,546.11)	\$ (2,540.02)	\$ (2,501.71)	\$ (2,429.32)	\$ (1,651.13)	\$ (2,347.04)	\$ (27,132.94)														
Interest Calculation																															
FERC Rate	Month of Billing	9/5/2022-10/4/2022	10/5/2022-11/4/2022	11/5/2022-12/4/2022	12/5/2022-1/4/2023	1/5/2023-2/4/2023	2/5/2023-3/4/2023	3/5/2023-4/4/2023	4/5/2023-5/4/2023	5/5/2023-6/4/2023	6/5/2023-7/4/2023	7/5/2023-8/4/2023	8/5/2023-9/4/2023	9/5/2023-10/4/2023	10/5/2023-11/4/2023																
2	Sep-22	0.30%	\$ 9.73																												
	Refund with Accumulated Interest Compounded Quarterly	\$ 3,254.72	\$ 1,906.63	\$ (684.75)	\$ (3,287.00)																										
3	Oct-22	0.42%	8.01																												
4	Nov-22	0.40%	(2.74)	(13.81)																											
5	Dec-22	0.42%																													
	Refund with Accumulated Interest Compounded Quarterly	\$ (5,388.20)	\$ (8,839.49)	\$ (11,152.41)																											
6	Jan-23	0.54%	(29.10)																												
7	Feb-23	0.48%	(42.43)																												
8	Mar-23	0.54%	(60.22)																												
	Refund with Accumulated Interest Compounded Quarterly	\$ (12,950.19)	\$ (14,248.16)	\$ (15,794.27)																											
9	Apr-23	0.62%	(80.29)	(91.19)																											
10	May-23	0.64%	(91.19)	(97.92)																											
11	Jun-23	0.62%	(97.92)																												
	Refund with Accumulated Interest Compounded Quarterly	\$ (18,603.69)	\$ (21,105.40)	\$ (23,534.72)																											
12	Jul-23	0.68%	(126.51)	(143.52)																											
13	Aug-23	0.68%	(143.52)	(155.33)																											
14	Sep-23	0.66%	(155.33)																												
	Refund with Accumulated Interest Compounded Quarterly	\$ (25,611.21)	(181.84)																												
15	Oct-23	0.71%	(181.84)																												
21	Current Month Interest	\$ 9.73	\$ 8.01	\$ (2.74)	\$ (13.81)	\$ (29.10)	\$ (42.43)	\$ (60.22)	\$ (80.29)	\$ (91.19)	\$ (97.92)	\$ (126.51)	\$ (143.52)	\$ (155.33)	\$ (181.84)	\$ -	\$ (1,007.14)														
22	Current Month Refund	\$ 3,244.99	\$ (1,348.09)	\$ (2,591.38)	\$ (2,602.25)	\$ (2,092.67)	\$ (3,451.29)	\$ (2,312.92)	\$ (1,666.03)	\$ (1,297.97)	\$ (1,546.11)	\$ (2,540.02)	\$ (2,501.71)	\$ (2,429.32)	\$ (1,651.13)	\$ (2,347.04)	\$ (27,132.94)														
23	Total Refund by Month	\$ 3,254.72	\$ (1,340.08)	\$ (2,594.12)	\$ (2,616.06)	\$ (2,121.77)	\$ (3,493.72)	\$ (2,373.14)	\$ (1,746.32)	\$ (1,389.16)	\$ (1,644.03)	\$ (2,666.53)	\$ (2,645.23)	\$ (2,584.65)	\$ (1,832.97)	\$ (2,347.04)	\$ (28,140.08)														

Note: Service billed on 5th of following month; therefore interest accrued beginning 5th of following month.

Summary	
24	Rate Refund \$ (27,132.94)
25	Interest (1,007.14)
26	Total \$ (28,140.08)

Rockland Electric Company
Transmission Rate Refund Calculation
August 30, 2022 Through October 31, 2023
Firm Point-to-Point

		2022					
Month of Service		<u>8/30-8/31</u>	<u>9/1-9/30</u>	<u>10/1-10/31</u>	<u>11/1-11/30</u>	<u>12/1-12/31</u>	
Actual PJM Adjustment on 11/23 Bill	\$	3,244.99	\$ (1,348.09)	\$ (2,591.38)	\$ (2,602.25)	\$ (2,092.67)	

		2023									
Month of Service		<u>1/1-1/31</u>	<u>2/1-2/28</u>	<u>3/1-3/31</u>	<u>4/1-4/30</u>	<u>5/1-5/31</u>	<u>6/1-6/30</u>	<u>7/1-7/31</u>	<u>8/1-8/31</u>	<u>9/1-9/30</u>	<u>10/1-10/31</u>
Actual PJM Adjustment on 11/23 Bill	\$	(3,451.29)	\$ (2,312.92)	\$ (1,666.03)	\$ (1,297.97)	\$ (1,546.11)	\$ (2,540.02)	\$ (2,501.71)	\$ (2,429.32)	\$ (1,651.13)	\$ (2,347.04)

Attachment 3 – Schedule 1A Refund

Rockland Electric Power Company
Transmission Rate Refund Calculation
August 30, 2022 Through October 31, 2023
Schedule 1A

Line #	Month of Service	2022												2023					Total
		8/30-8/31	9/1-9/30	10/1-10/31	11/1-11/30	12/1-12/31	1/1-1/31	2/1-2/28	3/1-3/31	4/1-4/30	5/1-5/31	6/1-6/30	7/1-7/31	8/1-8/31	9/1-9/30	10/1-10/31			
1	Monthly Refunds as Provided by PJM Settlements	\$ (4,378.53)	\$ (46,409.84)	\$ (39,221.55)	\$ (40,065.31)	\$ (44,672.75)	\$ (42,386.38)	\$ (37,826.23)	\$ (39,867.26)	\$ (37,508.82)	\$ (41,134.09)	\$ (47,524.53)	\$ (64,564.61)	\$ (55,619.53)	\$ (48,437.95)	\$ (40,839.37)	\$ (630,456.75)		
Interest Calculation																			
	Month of Billing	9/5/2022-10/4/2022	10/5/2022-11/4/2022	11/5/2022-12/4/2022	12/5/2022-1/4/2023	1/5/2023-2/4/2023	2/5/2023-3/4/2023	3/5/2023-4/4/2023	4/5/2023-5/4/2023	5/5/2023-6/4/2023	6/5/2023-7/4/2023	7/5/2023-8/4/2023	8/5/2023-9/4/2023	9/5/2023-10/4/2023	10/5/2023-11/4/2023	Totals			
FERC Rate																	Note: Service billed on 5th of following month; therefore interest accrued beginning 5th of following month.		
2	Sep-22	0.30%	\$ (13.14)																
	Refund with Accumulated Interest Compounded Quarterly	\$ (4,391.67)	\$ (50,801.51)	\$ (90,023.06)	\$ (130,088.37)														
3	Oct-22	0.42%	(213.37)																
4	Nov-22	0.40%	(360.09)																
5	Dec-22	0.42%	(546.37)																
6	Refund with Accumulated Interest Compounded Quarterly	\$ (175,880.95)	\$ (218,267.33)	\$ (256,093.56)															
7	Jan-23	0.54%	(949.76)																
8	Feb-23	0.48%	(1,047.68)																
9	Mar-23	0.54%	(1,382.91)																
10	Refund with Accumulated Interest Compounded Quarterly	\$ (299,341.16)	\$ (336,849.98)	\$ (377,984.07)															
11	Apr-23	0.62%	(1,855.92)																
12	May-23	0.64%	(2,155.84)																
13	Jun-23	0.62%	(2,343.50)																
14	Refund with Accumulated Interest Compounded Quarterly	\$ (431,863.86)	\$ (496,428.47)	\$ (552,048.00)															
15	Jul-23	0.68%	(2,936.67)																
16	Aug-23	0.68%	(3,375.71)																
17	Sep-23	0.66%	(3,643.52)																
18	Refund with Accumulated Interest Compounded Quarterly	\$ (610,441.85)	\$ (4,334.14)																
19	Oct-23	0.71%	(4,334.14)																
20																			
21	Current Month Interest	\$ (13.14)	\$ (213.37)	\$ (360.09)	\$ (546.37)	\$ (949.76)	\$ (1,047.68)	\$ (1,382.91)	\$ (1,855.92)	\$ (2,155.84)	\$ (2,343.50)	\$ (2,936.67)	\$ (3,375.71)	\$ (3,643.52)	\$ (4,334.14)	\$ -	\$ (25,158.61)		
22	Current Month Refund	(4,378.53)	(46,409.84)	(39,221.55)	(40,065.31)	(44,672.75)	(42,386.38)	(37,826.23)	(39,867.26)	(37,508.82)	(41,134.09)	(47,524.53)	(64,564.61)	(55,619.53)	(48,437.95)	(40,839.37)	(630,456.75)		
23	Total Refund by Month	\$ (4,391.67)	\$ (46,623.21)	\$ (39,581.64)	\$ (40,611.68)	\$ (45,622.51)	\$ (43,434.06)	\$ (39,209.14)	\$ (41,723.18)	\$ (39,664.66)	\$ (43,477.59)	\$ (50,461.20)	\$ (67,940.32)	\$ (59,263.05)	\$ (52,772.09)	\$ (40,839.37)	\$ (655,615.36)		

Summary	
24	Rate Refund \$ (630,456.75)
25	Interest (25,158.61)
26	Total \$ (655,615.36)

Rockland Electric Company
Transmission Rate Refund Calculation
August 30, 2022 Through October 31, 2023
Schedule 1A - Attachment 4

		2022				
Month of Service		<u>8/30-8/31</u>	<u>9/1-9/30</u>	<u>10/1-10/31</u>	<u>11/1-11/30</u>	<u>12/1-12/31</u>
Actual PJM Adjustment on 11/23 Bill	\$	(4,378.53)	\$ (46,409.84)	\$ (39,221.55)	\$ (40,065.31)	\$ (44,672.75)

		2023									
Month of Service		<u>1/1-1/31</u>	<u>2/1-2/28</u>	<u>3/1-3/31</u>	<u>4/1-4/30</u>	<u>5/1-5/31</u>	<u>6/1-6/30</u>	<u>7/1-7/31</u>	<u>8/1-8/31</u>	<u>9/1-9/30</u>	<u>10/1-10/31</u>
Actual PJM Adjustment on 11/23 Bill	\$	(42,386.38)	\$ (37,826.23)	\$ (39,867.26)	\$ (37,508.82)	\$ (41,134.09)	\$ (47,524.53)	\$ (64,564.61)	\$ (55,619.53)	\$ (48,437.95)	\$ (40,839.37)