

Timing of Value Stack **Phase Two** Components

Effective 06/01/2019 for projects that qualified¹ for Value Stack after 07/26/2018

		Fixed or Variable Rate	If fixed, when does it lock in?	If variable, when is it updated?	Duration of Validity
Supply	LBMP	Variable		Daily	Changes hourly
	ICAP - Alt 1	Variable		First of each month	Updated monthly
	ICAP - Alt 2	Variable		May 15; if switching, customer must notify O&R by May 1 to be effective for the summer period	Applicable 2-7 PM non-holiday weekdays between June 24 and August 31 of each calendar year
	ICAP - Alt 3	Variable		First of each month	Updated monthly
	REC	Fixed	At payment of 25% interconnection deposit, or Interconnection Agreement (IA) Executed		25 years until expiration
Distribution	DRV	Fixed rate and window	At payment of 25% interconnection deposit, or Interconnection Agreement (IA) Executed	New Marginal Cost of Service (MCOS) study	Rate updated every 10 years, starting at IA Execution date Applicable to the hours denoted in the Value Stack statement
	LSRV	Fixed	Interconnection Agreement Executed (LSRV Rate)		10 years until expiration

¹Qualification based on date of payment of at least 25% of interconnection costs, or date of executed interconnection agreement if payment is not required

Timing of Value Stack **Phase One** Components

Effective 11/01/2017 for projects that qualified¹ for Value Stack between 07/18/2017 and 07/26/2018

		Fixed or Variable Rate	If fixed, when does it lock in?	If variable, when is it updated?	Duration of Validity
Supply	LBMP	Variable		Daily	Changes hourly
	ICAP - Alt 1	Variable		May 1 and Nov 1	Updated every 6 months
	ICAP - Alt 2	Variable		May 15; if switching, customer must notify O&R before May to be effective in May	Updated yearly: June, July & August 2PM - 6PM
	ICAP - Alt 3	Variable		First of each month	Updated monthly
	REC	Fixed	At payment of 25% interconnection deposit (if required), or Interconnection Agreement (IA) Executed		25 years until expiration
Distribution	DRV	Variable		New Marginal Cost of Service (MCOS) study	Rate updated every 3 years, starting at 25% payment date, or IA Execution date. Export amount updated annually ²
	MTC	Fixed	Interconnection Agreement Executed		25 years until expiration
	LSRV	Fixed	At payment of 25% interconnection deposit, Interconnection Agreement Executed (LSRV Rate)	Jan 1 (Export) ²	10 years until expiration ³ Export amount updated annually ²

¹ Qualification based on date of payment of at least 25% of interconnection costs, or date of executed interconnection agreement if payment is not required

² DRV and LSRV credits are determined by the DRV or LSRV Rate multiplied by Exports during the 10 peak hours of the previous year. The DRV or LSRV Rates stay the same for more than 1 year but the overall credit varies year to year with the amount of Exports.

³ O&R determines the valid LSRV rate approximately every 3 years in conjunction with DRV. However, the project-specific rate is locked in for 10 years from Interconnection.