

STATE OF NEW YORK

Public Service Commission

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FOR RELEASE: IMMEDIATELY

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COMMISSION OFFICIALLY DISMISSES NYRI

— New Application Must Be Filed if Company Wants to Pursue Project —

Albany, NY—04/21/09—The New York State Public Service Commission (Commission) today officially dismissed the application of the New York Regional Interconnect, Inc. (NYRI) to build a 190-mile transmission line from upstate to downstate New York, and furthermore stated that a new application must be filed if NYRI seeks to pursue its project.

“I would like to thank all of the many parties that participated in this intensive siting process,” said Commission Chairman Garry Brown. “The active parties and the general public supplied invaluable information in this proceeding. The detail that went into the record was greatly facilitated by the public statement hearings that were held.”

More than 2,000 people attended the 13 public hearings, and more than 300 public statements were made. In addition, more than 2,600 letters and e-mails from the public were received.

On April 3, 2009, counsel for NYRI announced that its investors had decided the financial risks of cost recovery were too great as a result of a Federal Regulatory Commission denial of rehearing with respect to the Congestion Analysis and Resource Integration Study process of the New York Independent System Operator (NYISO). As a result, the investors were withdrawing their Article VII application. On April 8, 2009, NYRI submitted a letter confirming it had withdrawn its Article VII application.

On April 13, 2009, responses to NYRI's announcement and letters were filed by the NYISO; Communities Against Regional Interconnect; the New York State Department of Transportation; the New York State Department of Public Service Staff; the New York State Department of Environmental Conservation; the New York State Department of Agriculture and Markets; Central Hudson Gas & Electric Corporation; the New York Power Authority; and the New York Attorney General's Office.

Based on review and consideration of the arguments, the Commission has decided to treat the company's on-the-record statement and subsequent letters as a request to withdraw its application; granted that request with prejudice; and authorized the Secretary of the Commission to issue a letter dismissing the application and requiring that any attempt by NYRI to pursue its project be done through the filing of a new application.

Dismissal of the application with prejudice and requiring a new application for any future pursuit of the project makes the various requests for a decision on the merits and resolution of various evidentiary requests irrelevant.

The Commission's decision today, when issued, may be obtained from the Commission's www.dps.state.ny.us Web site by accessing the Commission's File Room section of the homepage and referencing Case 06-T-0650. Many libraries offer free Internet access. Commission orders may also be obtained from the Commission's Files Office, 14th floor, Three Empire State Plaza, Albany, NY 12223 (518-474-2500).