

STATE OF NEW YORK

Public Service Commission

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12087/12-M-0533;12-M-0545;12-M-0554;12-G-0555;12-M-0501

PSC APPROVES CUSTOMER CREDITS DUE TO HURRICANE SANDY — One-Time Customer Credit Provided and Late Payment Charges Suspended —

Albany, NY – 12/13/12 – The New York State Public Service Commission (Commission) today approved petitions by Consolidated Edison Company of New York, Inc. (Con Edison); Orange & Rockland Utilities, Inc. (O&R); New York State Electric & Gas Corporation (NYSEG); and National Grid New York (KeySpan Energy Delivery NY/KEDNY and KeySpan Energy Delivery LI/KEDLI) to provide a one-time customer credit to customers impacted by Hurricane Sandy, and requiring the electric and natural gas utilities to further suspend late payment charges for adversely affected customers in a 13-county area through January 31, 2013, due to payment barriers caused by Hurricane Sandy.

“As a result of Hurricane Sandy, many utility customers were left without vital electric or natural gas service for a period of time, and also may not have had the ability to pay their utility bills on time,” said Commission Chairman Garry Brown. “Providing the one-time bill credit and waiving late payment charges on customers’ bills is appropriate under such unusual circumstances.”

On November 23, 2012, Con Edison filed a petition with the Commission seeking waiver of certain tariff charges to provide electric and steam customers a one-time bill credit reflecting the customer charge for days they were without service due to Hurricane Sandy. On November 29, 2012, O&R filed a petition to provide electric customers a one-time bill credit reflecting the customer charge for days they were without electric service. On December 3, 2012, NYSEG filed a similar petition to provide electric customers in its Brewster and Liberty division a one-time bill credit reflecting the days they were without electric service. On December 5, 2012, KEDNY and KEDLI filed a similar petition to provide gas customers a one-time bill credit reflecting the days they were without gas service.

Con Edison will provide total credits of approximately \$6 million, representing residential credits to customers who lost service of \$3 for customers in Manhattan and \$6 for customers outside of Manhattan; O&R will provide a total credits of \$800,000, representing a residential credit of \$3; NYSEG will provide a total credits of \$500,000, representing an average residential credit of \$3 to \$4; KEDNY and KEDLI will provide a total credits of \$23,815 and \$196,705, respectively, representing an average residential credit of \$4 or more, based on the length of time a customer was without service. Credits will be provided to commercial and industrial customers as well. The utilities have agreed to absorb the cost of the customer bill credits.

Meanwhile, on November 2, 2012, the Commission authorized a temporary waiver and suspension of late payment charges as a result of Hurricane Sandy for residential and non-residential customers of Con Edison, KEDNY and KEDLI, and on an individual community basis for other electric and gas utility customers through December 15, 2012.

The Commission's directive today extends customer protections provided in the initial order to electric and natural gas adversely affected customers in 13 counties (Suffolk, Nassau, Queens, Kings, Richmond, New York, Bronx, Westchester, Orange, Rockland, Putnam, Ulster and Sullivan Counties) designated by the Federal Emergency Management Agency (FEMA) as eligible for Individual and Public Assistance, plus NYSEG's Brewster Division (includes parts of Dutchess, Westchester and Putnam Counties) through January 31, 2013. For customers outside of the 13 designated counties, who have also been impacted by Hurricane Sandy, utilities have the discretion to waive late payment charges through January 31, 2013.

The decisions today, when issued, may be obtained by going to the Commission Documents section of the Commission's Web site at www.dps.ny.gov and entering Case Number 12-M-0533, 12-M-0545, 12-M-0554 or 12-G-0555, and Case Number 12-M-0501 in the input box labeled "Search for Case/Matter Number". 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). Individuals with difficulty understanding or reading English are encouraged to call the Commission at 1-800-342-3377 for free language assistance services regarding this press release.