

STATE OF NEW YORK

Public Service Commission

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NATIONAL GRID BUSINESS ASSISTANCE PLAN APPROVED

— **Plan Set for \$6M Economic Development Aid for Storm-Tossed Businesses** —

Albany, NY—9/27/11— The New York State Public Service Commission (Commission) today announced approval of a petition submitted by National Grid to provide up to \$6 million in economic development assistance to communities and customers impacted by the devastating effects of the back-to-back natural disasters that hit upstate New York in late August and early September.

“It is very clear that a significant number of businesses in National Grid’s service territory were hard-hit by the storms, and are in desperate need of a helping hand to get them back in business,” said Commission Chairman Garry Brown. “This emergency initiative will help businesses owners, farmers, and many others get started toward rebuilding their lives.”

The goal of the emergency economic development program is to fill gaps in funding allocated to communities or businesses through federal and state programs, insurance or other emergency sources. Program funding, available to all disaster area counties through the local government development agency or designated emergency business or agricultural lender, is targeted at those communities and businesses most impacted by the 2011 storms and flooding.

The programs are designed to encourage job retention in impacted communities; as well promoting installation of energy efficient equipment and systems through National Grid’s portfolio of energy efficiency programs.

In its September 21, 2011 petition, National Grid said that many customers within its service territory were struggling to recover from the devastating effects of Hurricane Irene and Tropical

Storm Lee. Record flooding has caused severe damage to many communities. Electric and gas infrastructure, roads, buildings, bridges, and equipment necessary to operate certain businesses have been destroyed. Federal and state assistance will help customers and communities repair and rebuild; financial support is limited and more is needed now.

In response, National Grid developed four new emergency economic development programs to provide timely financial assistance to certain customers and communities in need in the impacted areas of the company's service territory. The order made certain modifications to provide specific guidance as to items eligible for aid. In its approval the Commission will require the company to regularly report on the status of the programs.

The company said the emergency programs focusing on commercial district investments, agriculture, economic development bridge loans, and business revitalization efforts, are designed to allow the company to assist as many customers and communities as possible with timely and meaningful assistance.

The Commission order in this matter can be accessed on the Department's www.dps.state.ny.us Web site by searching Case 10-E-0050.