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PSC NO. 214 ELECTRICITY STATE NIAGARA MOHAWK POWER CORPORATION INITIAL EFFECTIVE DATE: MARCH 29, 2012

STATEMENT TYPE: MUN STATEMENT NO. 1

NIAGARA MOHAWK POWER CORPORATION d/b/a/ NATIONAL GRID STATEMENT OF MUNICIPAL UNDERGROUNDING SURCHARGE APPLICABLE TO BILLINGS UNDER P.S.C. NO. 214 ELECTRICITY

Effective: March 29, 2012 through March 30, 2027

Municipality Surcharge (per kWh)

Town of Queensbury \$.001075*

*Subject to change pursuant to Rule No. 32.2.3 of PSC No. 220 Electricity

Rate of Adjustment shown is exclusive of Gross Receipts Tax

Issued by: Kenneth D. Daly, President, Syracuse, New York