

ORANGE AND ROCKLAND UTILITIES, INC.

Development of Electric MTA Surcharge Factor
For the Twelve Months Ending March 31, 2024

	<u>(000's)</u>
(1) Forecast Billed Rate Revenue*	\$554,432.7
(2) LESS: Estimate of Sullivan County Revenue (Line 1 X 3.09%)	<u>\$17,132.0</u>
(3) Forecast Revenue in MTA Region (Line 1- Line 2)	\$537,300.8
(4) MTA Tax Expense **	\$2,066.5
(5) Line 3 Plus Line 4	\$539,367.3
(6) Nominal Tax Rate (Line 4 / Line 5)	0.0038
(7) Surcharge Factor Divisor (1-Line 6)	<u>0.9962</u>

* Does not include revenue from revenue tax surcharges.

** Includes MTA Tax Expense based on (1) Reconciliation of actual 2021 New York State Net Income Tax with estimated 2021 New York State Net Income Tax included in the Company's March 2022 MTA filing ; (2) estimated 2022 New York State Net Income Tax; and (3) 2022 Gross Income Tax.