

PSC No. 2 - Electricity
The Fishers Island Electric Corporation
Initial Effective Date: July 1, 2009
Issued in compliance with Commission Order issued June 19, 2009 in Case 09-M-0311

Leaf No. 58
Revision: 0
Superseding Revision:

GENERAL INFORMATION

(16) Meter Reading, Billing, Collection, and Estimated Bills: (Cont'd.)

I. Adjustment of Rates According to Changes in the Cost of Fuel: (Cont'd.)

(e) Calculation of Purchase Power Adjustment Charge:

(1) SC Nos. 1 and 5 (SC1 & 5 PPAC)

The PPAC for SC Nos. 1 and 5 shall equal:

$$\frac{1}{2} * (PPC - BPPC) * FOA$$

(2) SC Nos. 2 and 7

The PPAC for SC Nos. 2 and 7 shall equal:

$$\frac{(\text{Total monthly SC sales}) * (PPC - BPPC) * FOA - (\text{SC 1 \& 5 sales}) * (\text{SC 1 \& 5 PPAC})}{\text{Total SC 2 \& 7 sales}}$$

(f) Purchased Power Adjustment Rate Statement:

A statement showing the Purchased Power Adjustment per kWh shall be filed with the Commission not less than 3 business days prior to the date on which it is proposed to be effective.

J. Incremental State Assessment Surcharge

The rates and charges under all Service Classifications shall be increased by a surcharge to recover the Temporary State Energy And Utility Service Conservation Assessment imposed pursuant to Chapter 59 of the Laws of 2009, Public Service Law Section 18-a(6). The surcharge will be determined according to Commission "Order Implementing State Assessment" issued June 19, 2009 in Case 09-M-0311. The surcharge will be set forth as a separate line item on the company's Purchased Power Adjustment Rate Statement.

(K) Interest on Customer Overpayments:

The Company shall provide interest on customer overpayments in accordance with 16 NYCRR 145.

A customer overpayment is defined as payment by the customer to the Company in excess of the correct charge for electric service supplied to the customer which was caused by erroneous billing by the Company.

Issued by: Robert E. Wall, President, Fishers Island, New York 06390