

..DID: 4946
..TXT: PSC NO: 4 GAS LEAF: 80
COMPANY: ORANGE AND ROCKLAND UTILITIES, INC. REVISION: 4
INITIAL EFFECTIVE DATE: 08/24/98 SUPERSEDING REVISION: 3
STAMPS: Issued in compliance with Order in Case 98-G-1096 dated 08/19/98
Cancelled by 5 Rev. Leaf No. 80 Effective 11/25/2000
RECEIVED: 08/21/98 STATUS: Cancelled EFFECTIVE: 08/24/98

GENERAL INFORMATION

12. ADJUSTMENT OF RATES IN ACCORDANCE WITH CHANGES IN THE COST OF GAS
(Cont'd.)

12.1 APPLICABLE TO SERVICE CLASSIFICATION NOS. 1 AND 2 (Cont'd.)

(J) Credit for Order 63 Transactions

Pursuant to Opinion 91-29 and Order issued December 24, 1991 in Case 91-G-0128, seventy-five percent of all net benefits received from Order 63 transactions on and after December 29, 1991 shall be flowed to customers via a credit to the Gas Adjustment Charge. For purposes of this provision, net benefits shall be defined as revenues received from Order 63 transactions minus any applicable revenue taxes minus the recovery of investment in facilities necessary to transact Order 63 business including carrying costs on such investment.

(K) Credit for Order 636 Transactions

Pursuant to Opinion 94-26 and Order issued and effective December 20, 1994 in Case 93-G-0932, eighty-five percent of all net benefits received from Order 636 transactions on and after December 9, 1995 shall be flowed to customers via a credit to the Gas Adjustment Charge. For the purposes of this provision, net benefits shall be defined as revenues received from Order 636 transactions minus any applicable revenue tax.

Issued By: R. Lee Haney, Chief Financial Officer, Pearl River, New York

(Name of Officer, Title, Address)