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COMPANY: NIAGARA MOHAWK POWER CORPORATION REVISION: 0
INITIAL EFFECTIVE DATE: 09/12/97 SUPERSEDING REVISION:
STAMPS:
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GENERAL INFORMATION

17. ADJUSTMENT OF RATES IN ACCORDANCE WITH CHANGES IN THE COST OF PURCHASED GAS:
(continued)

17.6.3.1 Refund Credit Rate

The refund amount shall be credited with simple interest on the estimated monthly unrefunded balances from the receipt of the refund by the Company through the refund period at the rate prescribed by the Commission. The refund credit rate shall be computed by dividing the sum of the refund and interest by the estimated sales during the refund period.

17.6.3.2 Refund Period

17.6.3.2.1 All refunds received each month with interest will be combined and refunded over a 12 month period.

17.6.3.3 Any difference between the amounts to be refunded and amounts actually refunded at the end of the refund period, or refunds held by the Company because the amounts are too small to be credited separately, will be included in the next Annual Surcharge or Refund Computation Rule 17.7.

17.6.4 Where exceptional circumstances warrant, the Company may petition the Commission for a waiver or modification of the above refund plan.

17.7 Annual Surcharge or Refund

17.7.1 A surcharge or refund to recover Gas Adjustment under-collections or to refund gas adjustment overcollections will be computed for customers taking service under Service Classification Nos. 1, 2 and 3 by taking the cost of purchased gas as recorded on the books of the Company during the determination period as adjusted to reflect a level of gas cost commensurate with actual sales and the fixed factor of adjustment defined in Rule 17.1 and subtracting therefrom amounts equal to: (a) the base costs of gas as defined in Rule 17.2 multiplied by the quantities of

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