

..DID: 19165
..TXT: PSC NO: 9 GAS LEAF: 163
COMPANY: CONSOLIDATED EDISON COMPANY OF NEW YORK, INC. REVISION: 3
INITIAL EFFECTIVE DATE: 05/20/02 SUPERSEDING REVISION: 2
STAMPS: Issued in compliance with order in C. 00-G-1456 et al dated April 22,
RECEIVED: 05/17/02 STATUS: Effective EFFECTIVE: 05/20/02

GENERAL INFORMATION - Continued

VII. Gas Cost Factor and Monthly Rate Adjustment - Continued

(A) Gas Cost Factor Components - Continued

6. Gas Supplier Refunds - Continued

The specific level of refund credit will be computed by dividing the total applicable refund amount, including gas supplier and Company interest, by the estimated firm sales therms and firm transportation therms for the twelve months of the refund period. The Company shall determine the total amount refunded to its Customers on the basis of the actual ten months' sales and transportation figures. Any balance of the refund remaining after the ten month's actual sales and transportation quantity and the eleventh month's estimated sales and transportation quantity will be divided by an estimate of the twelfth month's sales and transportation quantity and will be reflected in the applicable monthly adjustment for the twelfth month.

The Company may make appropriate adjustments to the refund credit at any time if it appears that the refund will be completed prior to the end of the refund period.

Any under- or over- recovery which results from the operation of this refund provision shall be included in the computation of the next applicable Annual Surcharge or Refund. If the Company receives a refund from its gas supplier or suppliers where the total amount of the refund, including interest, is too small to be credited separately, such refund shall be included in the computation of the next refund applicable to the monthly Gas Cost Factor applicable to SC Nos. 1,2,3, and 13 and the Monthly Rate Adjustment applicable to SC No. 9, or the next applicable Annual Surcharge or Refund Adjustment.

Simple interest, at the rate of interest prescribed from time to time by the Public Service Commission, shall be accrued on supplier or suppliers' refunds from the date of receipt of such refund by the Company until the refund is included in the applicable monthly Gas Cost Factor and Monthly Rate Adjustment or the next applicable Annual Surcharge or Refund. Commencing with the date the supplier or suppliers' refund is included in the monthly Gas Cost Factor and Monthly Rate Adjustment, interest will be accrued on the estimated monthly unrefunded balances through the end of the refund period.

Where exceptional circumstances warrant, the Company may petition the Public Service Commission for waiver of the above refund plan.

(General Information - Continued on Leaf No. 164.0)

Issued By: Joan S. Freilich, Executive Vice President & Chief Financial Officer, 4 Irving Place, New York, N. Y. 10003
(Name of Officer, Title, Address)