

PSC No: 7 Gas
Corning Natural Gas Corporation
Initial Effective Date: 7/01/2022

Leaf: 77
Revision: 8
Superseding Revision:7

Issued in compliance with Order Dated June 16, 2022 in Case No. 21-G-0394.

Per Commission order in Case# 13-G-0465 dated December 19, 2013, allows for the recovery of property tax expense and the special contract non-firm revenue deferrals through the Delivery Rate Adjustment (DRA) clause to be effective January 1, 2014.

A statement to implement the DRA will be filed by November 15th of each year with the effective date of January 1st. The DRA will remain in effect for 12 months and be derived including interest on the unrecovered balance or the unrefunded balance owed to customers, whichever may be the case. Interest on the unrefunded or unrecovered balance will be computed using the Commission approved unadjusted customer deposit rate. The initial DRA should reflect the reconciliation for the period October 1st, 2006 through September 30th, 2007. Based on results of the above reconciliation or flow-back mechanisms for the previous twelve months ended September 30th, to the extent the net DRA credit or surcharge is not fully passed back or recovered during the twelve month period the credit or surcharge is in effect, the remaining refund or surcharge balance will be included in the derivation of the next effective DRA.

Per Commission order in Case# 21-G-0394, changes imputed contract revenue target to \$1,898,472 in RY1, \$1,965,597 in RY2 and \$2,031,266 in RY3 and changes the imputed local production revenues target to \$152,693 for RY1 though RY3 effective July 1,2022.

Federal Tax Act Surcharge/Credit

On August 9, 2018 the New York State Public Service Commission (NYSPSC) issued an order in Case# 17-M-0815. In that order the Company was instructed to begin to pass back the net benefits as a result of the Tax Cuts and Jobs Act of 2017 on customers' bills beginning 10-1-18. Statement number 1 filed with the NYSPSC shows the resulting rates.

Issued by Michael German, C.E.O. and President, Corning, NY 14830