



Orange and Rockland Utilities, Inc.
 4 Irving Place
 New York NY 10003-0987
 www.oru.com

December 15, 2014

Honorable Kathleen H. Burgess
 Secretary
 State of New York
 Public Service Commission
 Three Empire State Plaza
 Albany, New York 12223

Re: Annual System Benefits Charge ("SBC") Filing

Dear Secretary Burgess,

Orange and Rockland Utilities, Inc. (the "Company") herein submits for filing its Statement of System Benefits Charge, Statement No. SBC – 4 to its Schedule for Electric Service, P.S.C. No. 3 – ELECTRICITY. This Statement is issued December 15, 2014, to become effective with service rendered on or after January 1, 2015.

This filing is in accordance with General Information Section 26 of the Company's Schedule for Electric Service requiring an annual SBC filing in accordance with the Commission's October 24, 2011 Order in Case 10-M-0457 ("October 24, 2011 Order") and October 25, 2011 Order in Case 07-M-0548 ("October 25, 2011 Order").

The proposed SBC rate is based on an SBC collection target of \$17,765,683 for the period January 1, 2015 through December 31, 2015 as shown below.

<u>Order</u>	<u>2015 Collection Target</u>
October 24, 2011	\$2,674,861
October 25, 2011	<u>15,090,822</u>
Total	\$17,765,683

The determination of the proposed SBC rate also includes (1) the refund of the estimated interest of \$225,663 on SBC/EEPS monies held for calendar year 2014 prior to being expended by the Company or transferred to NYSERDA, and (2) the reconciliation of SBC recoveries for the period January through December 2014, and the SBC collection target for the same period. The amount under-collected for the reconciliation period is \$94,999. The resulting SBC rate is 0.458 cents per kWh.

Any questions regarding this filing can be directed to Cheryl Ruggiero at (212) 460-3189.

Very truly yours,

/s/

William A. Atzl, Jr.
 Director – Rate Engineering