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PSC NO. 220 ELECTRICITY NIAGARA MOHAWK POWER CORPORATION INITIAL EFFECTIVE DATE: FEBRUARY 1, 2012 STATEMENT TYPE: NYPA STATEMENT NO. 35

NIAGARA MOHAWK POWER CORPORATION, d/b/a National Grid

ADJUSTMENT TO CHARGES PURSUANT TO THE NEW YORK POWER AUTHORITY HYDROPOWER BENEFIT RECONCILIATION MECHANISM STATEMENT NO. 35

Effective: FEBRUARY 1, 2012

(Reconciliation for Cost Month of December 2011, plus sales reconciliation of New York Public Authorities Law §1005, Subdivision 13-b, Residential Consumer Discount Program payment billed in December 2011)

(Applicable to Service Classification Nos. 1 and 1-C of P.S.C. No. 220 Electricity)

Monthly Reconciliation Adjustment for Cost Month December 2011

\$0.001422

Sales Reconciliation of December 2011 Billing of Residential Consumer Discount

(\$0.000079)*

TOTAL NYPA FACTOR EFFECTIVE: February 1, 2012 \$0.001343

- Note 1: Prices shown above are exclusive of gross receipts taxes.
- Note 2: The Reconciliation Adjustment includes a billing correction for overcredits in prior months.
- * Note 3: The discount credit for February 2012, exclusive of the December 2011 sales reconciliation, is being billed, concurrently, through a separate "NYPA Benefit" rate mechanism under the new Rule 46.2.6. The rate above bills only the prior month sales reconciliation.

Issued by Kenneth D. Daly, President, Syracuse, NY Date Issued: January 25, 2012