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27. ADJUSTMENT OF RATES IN ACCORDANCE WITH CHANGES IN THE COST OF GAS (Cont'd)

Gas Research & Development Surcharge

Effective April 23, 2000 the Gas Cost Adjustment applicable to core sales customers will include a surcharge designed to establish a funding mechanism to support research and development programs. The funding mechanism will replace the Federal Regulatory Commission surcharge used to support gas R&D conducted by the Gas Research Institute. The amount to be collected through this surcharge will mirror the decrement in the FERC surcharge each year through 2004 and will be capped at \$0.00174 per CCF, thereafter.

Issued by: Arthur R. Upright, Senior Vice President, Poughkeepsie, New York