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COMPANY: ORANGE AND ROCKLAND UTILITIES, INC. REVISION: 2
INITIAL EFFECTIVE DATE: 08/24/98 SUPERSEDING REVISION: 1
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GENERAL INFORMATION

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

12.1 APPLICABLE TO SERVICE CLASSIFICATION NOS. 1 AND 2 (Cont'd.)

(J) Credit for Order 63 Transactions

Pursuant to Opinion 91-29 and Order issued December 24, 1991 in Case 91-G-0128, seventy-five percent of all net benefits received from Order 63 transactions on and after December 29, 1991 shall be flowed to customers via a credit to the Gas Adjustment Charge. For purposes of this provision, net benefits shall be defined as revenues received from Order 63 transactions minus any applicable revenue taxes minus the recovery of investment in facilities necessary to transact Order 63 business including carrying costs on such investment.

(K) Credit for Order 636 Transactions

Pursuant to Opinion 94-26 and Order issued and effective December 20, 1994 in Case 93-G-0932, eighty-five percent of all net benefits received from Order 636 transactions on and after December 9, 1995 shall be flowed to customers via a credit to the Gas Adjustment Charge. For the purposes of this provision, net benefits shall be defined as revenues received from Order 636 transactions minus any applicable revenue tax.

(L) Fixed-Price Gas Option

For the period December 1, 1997 through April 30, 1998, a customer may elect, by completing an Application for Fixed-Price Gas Option, a fixed price for the commodity cost of gas component of the monthly Gas Adjustment Charge in lieu of the commodity cost of gas as determined pursuant to General Information Section 12 herein. All other charges pursuant to General Information Section 12 exclusive of the commodity cost of gas shall continue to apply.

For customers electing the Fixed-Price Gas Option, the applicable monthly Gas Adjustment Charge shall be reported separately on the Statement of Gas Adjustment, Applicable to Billing Under Service Classification Nos. 1 and 2 of the Schedule for Gas Service, as filed with the Public Service Commission in accordance with Section 12.1,(H)(2) herein.

Issued By: R. Lee Haney, Chief Financial Officer, Pearl River, New York
(Name of Officer, Title, Address)