

..DID: 8150
..TXT: PSC NO: 88 GAS LEAF: 50.1
COMPANY: NEW YORK STATE ELECTRIC & GAS CORPORATION REVISION: 0
INITIAL EFFECTIVE DATE: 06/01/99 SUPERSEDING REVISION:
STAMPS:
Cancelled by 1 Rev. Leaf No. 50.1 Effective 04/13/2000
RECEIVED: 04/26/99 STATUS: Cancelled EFFECTIVE: 06/01/99

GENERAL INFORMATION

22. CREDITWORTHINESS: (CONT'D)

A. Applicability (Cont'd)

- (a) No security is required from the Marketer/Pool Operator/Aggregation Pool Operator to the extent the Company bills Customers on behalf of the Marketer/Pool Operator/Aggregation Pool Operator. In such instances, the Company will have the right to retain funds collected from the Customer to off-set charges due the Company from the Marketer/Pool Operator/Aggregation Pool Operator.
- (b) A Marketer's/Pool Operator's/Aggregation Pool Operator's/Direct Customer's participation pursuant to this Schedule is contingent upon the Marketer/Pool Operator/Aggregation Pool Operator/Direct Customer satisfying a credit appraisal based on independent bond/credit ratings and supplying any security that may be found necessary to meet the Company's credit requirements.
- (c) Credit appraisals and security requirements will be reviewed by the Company annually, at a minimum.

B. Creditworthiness Determinants

- (1) A Marketer/Pool Operator/Aggregation Pool Operator can satisfy the Company's credit requirement by:
 - (a) it or its guarantor having a minimum rating of "BBB" from Standard & Poor's Corporate Credit Rating (S&P's), "Baa2" from Moody's Bond Ratings, as published by Financial Information Services (Moody's), or "BBB" from Long Term Ratings, as published by Fitch IBCA, Inc. (Fitch) (Minimum Rating); or
 - (b) posting security in acceptable form as defined below in Section 22.D.

Issued By: George E. Bonner, Vice President - Gas Operations & Marketing, Binghamton, NY
(Name of Officer, Title, Address)