

Summary Information Sheet for CECONY January 31, 2019 Electric & Gas Rate Filing

Electric and Gas Rate Filing – One Year (2020) Proposal; Other Years (2021 and 2022) Illustrated*

Case numbers: Electric – 19-E-0065

Gas – 19-G-0066

(\$ millions)	Electric			Gas		
	Rate Change	Rate Base**	Capital Expenditure	Rate Change	Rate Base**	Capital Expenditure
2020	\$485	\$22,203	\$2,330	\$210	\$7,096	\$1,109
2021	352	23,478	2,487	138	7,833	1,098
2022	263	24,758	2,366	155	8,588	1,061

*2020 amounts were proposed. CECONY provided 2021 and 2022 amounts in rate filing for illustration and to facilitate settlement discussions.

**Average Rate Base

Proposed Rate of Return and Equity Ratio

Return on equity9.75%
Equity ratio.....50%

Test Year

- Historic test year: Twelve months ended September 30, 2018
- Rate year: January 1, 2020 – December 31, 2020
- New rates proposed to be effective January 1, 2020

Key Drivers of Proposed 2020 Rate Increase (\$ millions)

	Electric	Gas
New infrastructure investment	\$271	\$147
Financing costs	175	56
Property and other taxes	168	63
Sales revenue change	124	(15)
Amortization of deferred credits and costs	242	64
Operating expenses	43	41
Depreciation changes	23	9
Income Taxes	(577)	(161)
Other (net)	16	6
Total	\$485	\$210

Other Major Provisions Proposed

- Deferral as a regulatory liability of the revenue requirement impact of the amount, if any, by which actual average net plant balances for categories of plant are less than amounts reflected in rates for the respective category. Proposed modifications to this true-up include the full reconciliation of capital interference costs.
- True up of costs of pension and OPEBs, variable rate debt, environmental remediation, and storms (electric).
- Requesting full reconciliation of property taxes and municipal infrastructure support costs.
- Continuing the revenue decoupling mechanism for electric and gas service, except proposing to change the gas RDM from a revenue per customer methodology to a revenue per class methodology.
- Continuing provision for recovery of cost of purchased power, gas, and fuel.
- Continuation of earnings opportunities from Earnings Adjustment Mechanisms (EAM) for meeting energy efficiency goals. The proposed EAM earnings opportunities are at 100 and 70 basis points annually for electric and gas, respectively.
- Requested rate increase was mitigated, in part, by the Tax Cut and Jobs Act of 2017, including reduced tax rate, and amortization of excess deferred income taxes and 2018 tax savings.

Copies of the January 31, 2019 rate filing are available at [Rate Plan Information](#) or from Con Edison Investor Relations:

Jan Childress: 212-460-6611 or childressj@coned.com

Olivia Webb: 212-460-3431 or webbo@coned.com