

## Summary Information Sheet for CECONY Electric & Gas Rate Plans

In January 2020, the NYSPSC approved the October 2019 Joint Proposal for CECONY's electric and gas delivery service rate plans for January 2020 through December 2022.

### Electric and Gas Rate Filing (2020-2022)

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	\$113	\$21,660	\$2,135	\$84	\$7,171	\$1,073
2021	370	22,783	2,137	122	7,911	1,055
2022	326	23,926	1,917	167	8,622	989

\* The gas base rate increases shown above will be implemented with increases of \$47 million in Yr. 1; \$176 million in Yr. 2; and \$170 million in Yr. 3 in order to levelize customer bill impacts

\*\*Average Rate Base

#### Rate of Return and Equity Ratio

Return on equity .....8.8%  
Equity ratio.....48%

- Historic test year: Twelve months ended September 30, 2018
- New rates in effect February 1, 2020, with compression adjustment to collect amounts for January 2020

#### Key Drivers of Year-One Rate Increase (\$ millions)

	Electric	Gas
New infrastructure investment	\$220	\$149
Financing costs	(33)	(11)
Property and other taxes	146	58
Sales revenue change	93	(40)
Amortization of deferred credits and costs	218	67
Operating expenses	(70)	(7)
Depreciation changes	101	28
Income Taxes	(578)	(158)
Other (net)	16	(2)
<b>Total</b>	<b>\$113</b>	<b>\$84</b>

#### Other Major Provisions

- Recovery by the company of certain costs of its energy efficiency, Reforming the Energy Vision demonstration projects, non-wire alternative projects (including BQDM), and off-peak electric vehicle charging programs over a ten-year period, including the overall pre-tax rate of return on such costs.
- Continuation of earnings opportunities from Earnings Adjustment Mechanisms (EAMs) for meeting energy efficiency goals and other potential incentives.
- True up of costs of pension and OPEBs, variable rate debt, environmental remediation, major storms, and property taxes.
- Continuing the revenue decoupling mechanism for electric and modifying the gas service mechanism to eliminate the incentive to add new customers.
- Continuing provision for recovery of cost of purchased power, gas, and fuel. 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 16, 2020 Order are available at  
<https://conedison.gcs-web.com/current-plan-information> or  
from Con Edison Investor Relations:

Jan Childress: 212-460-6611 or [childressj@coned.com](mailto:childressj@coned.com)

Olivia Webb: 212-460-3431 or [webbo@coned.com](mailto:webbo@coned.com)