

Summary Information Sheet for CECONY Joint Proposal

On December 31, 2013, CECONY, NYSPSC staff and other parties entered into a Joint Proposal, which is subject to NYSPSC approval, with respect to the company's rates for electric, gas and steam delivery service.

Joint Proposal for a Two-Year Electric Rate Plan (2014 & 2015)

Electric (\$ millions)	Rate Change*	Rate Base**	Capital Expenditure
2014	(\$76)	\$17,323	\$1,487
2015	124	18,113	1,708

*Proposed to be implemented with zero revenue changes in each rate year and deferral of the impact of the designed revenue changes (which will result in a \$30 million regulatory liability at December 31, 2015). **Average Rate Base

Proposed Rate of Return and Equity Ratio

Return on equity 9.2%

Equity ratio.....48%

Joint Proposal for Three-Year Gas and Steam Rate Plans (2014-2016)

(\$ millions)	Gas			Steam		
	Rate Change*	Rate Base**	Capital Expenditure	Rate Change*	Rate Base**	Capital Expenditure
2014	(\$55)	\$3,521	\$524	(\$22)	\$1,511	\$82
2015	39	3,863	586	20	1,547	94
2016	57	4,236	627	20	1,604	98

*Proposed to be implemented with zero revenue changes in each rate year and deferral of the impact of the designed revenue changes (which will result in a regulatory liability at December 31, 2016 of \$32 million for gas and \$8 million for steam). **Average Rate Base

Proposed Rate of Return and Equity Ratio

Return on equity 9.3%

Equity ratio.....48%

Other Major Provisions

- Recovery of deferred storm charges of \$107 million annually over three years (including costs for Sandy). Subject to potential refund following NYSPSC staff review of the costs.
- Storm reserve funding of \$21 million annually for electric service.
- Deferral as a regulatory liability of the revenue requirement impact (i.e., return on investment, depreciation and income taxes) 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.
- Deferral as a regulatory asset or liability of the related revenue requirement impact if, for the rate year ending December 2015 and (for gas and steam only) December 2016, the NYSPSC determines that planned capital expenditures for storm hardening should be more or less than the amount reflected in rates.
- True up of costs of pension and OPEBs, variable rate tax-exempt debt, environmental remediation, and property taxes.
- Continuation of revenue decoupling mechanisms for electric and gas service.
- Continuation of provisions for recovery of cost of purchased power, gas, steam and fuel.
- Continuation of provisions for potential penalties and refunds.

For more information contact ConEd Investor Relations or see our Form 8-K filed with the SEC on 12/31/2013:

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