



Con Edison Calls for More Solar Power

February 9, 2010

NEW YORK , NY, Feb 09, 2010 (MARKETWIRE via COMTEX) -- Con Edison has filed a proposal with the New York State Public Service Commission (PSC) to support the development of 25 megawatts (MW) of solar energy resources in New York City by 2015, which would offset about 16,000 tons of carbon dioxide (CO₂) emissions annually.

The CO₂ emissions avoided would be the equivalent of taking 2,400 passenger vehicles off the road, and the 25 MW of solar energy would power more than 38,000 room air conditioners (6,000-7,000 BTUs) when the sun is at its brightest.

Con Edison suggested the State set aside \$24.8 million of its renewable energy funds for these programs for residential and commercial customers in New York City.

The proposed incentives would target smaller solar projects. One would provide customers with rebates based on the production of their solar panels. There is also a program to encourage solar generation in areas where it could provide the greatest benefit to the electric system, as well as a program to encourage solar in the low-income residential market in New York City.

In addition, the company is proposing that the State set aside \$4 million for a residential program for customers in New York City and Westchester County to use solar energy for hot water.

"We believe that New York City, with its urban roovescape, has great potential as a center for solar power and we are confident that we can use our unique knowledge of our customers to make that a reality," said John Mucci, vice president of Engineering and Planning. "We're eager to take a greater leadership role in helping the state meet its ambitious renewable energy goals."

Con Edison would also monitor solar energy development in Westchester to encourage market opportunities there.

The incentives would be in addition to a proposal to spend \$125 million over five years throughout the entire Con Edison service area for larger installations. Combined, the proposed program funding would achieve more than 100 megawatts of new solar capacity in the company's service area -- enough to offset 60,000 tons of CO₂ emissions a year.

With the leadership of the PSC and the New York State Energy Research and Development Authority (NYSERDA), New York State has become a leader in renewable energy, particularly with the development of large renewable energy projects upstate. Producing smaller projects in New York City, however, has been more challenging and Con Edison's filing seeks to address that need.

Along with enhancing the incentives, Con Edison wants to reduce the time it takes to get approval to install solar panels from one year to 100 days. Under the "100 Days of Solar" program, Con Edison would sponsor a task force that would include representatives from government agencies, the solar industry and nonprofits to streamline the process.

Con Edison is a subsidiary of Consolidated Edison, Inc. (NYSE: ED), one of the nation's largest investor-owned energy companies, with approximately \$14 billion in annual revenues and \$34 billion in assets. The utility provides electric, gas, and steam service to more than 3 million customers in New York City and Westchester County, New York.

Con Edison's commitment to environmental responsibility has been recognized by the global Carbon Disclosure Project (CDP), Innovest Strategic Value Advisors, the U.S. Environmental Protection Agency, the U.S. Department of Energy and other organizations. For additional information, visit us at www.conEd.com, at our green site, www.conEd.com/thepowerofgreen, or find us on Facebook at Power of Green.

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