

Summary Information Sheet for CECONY January 28, 2022 Electric & Gas Rate Filing

Electric and Gas Rate Filing – One Year (2023) Proposal; Other Years (2024 and 2025) Illustrated*

(\$ millions)	Electric			Gas		
	Rate Change	Average Rate Base	Capital Expenditure	Rate Change	Average Rate Base	Capital Expenditure
2023	\$1,199	\$26,286	\$3,472	\$503	\$10,030	\$1,170
2024	853	28,983	3,685	234	10,982	1,186
2025	608	30,618	3,771	218	11,884	1,143

*2023 amounts were proposed. CECONY provided 2024 and 2025 amounts in rate filing for illustration and to facilitate settlement discussions.

Proposed Rate of Return and Equity Ratio

Return on equity10.00%

Equity ratio.....50%

Test Year

- Historic test year: Twelve months ended September 30, 2021
- Rate year: January 1, 2023 – December 31, 2023
- New rates proposed to be effective January 1, 2023

Key Drivers of Proposed 2023 Rate Increase (\$ millions)

	Electric	Gas
New infrastructure investment	\$250	\$161
Financing costs	201	77
Property and other taxes	180	74
Sales revenue change	259	77
Amortization of deferred credits and costs	191	(1)
Operating expenses	79	32
Depreciation changes	15	64
Income Taxes and Other	24	19
Total	\$1,199	\$503

Other Major Provisions: Proposed

- True up of costs of pension and OPEBs, environmental remediation, and storms (electric).
- Requesting full reconciliation of property taxes, municipal infrastructure support costs, uncollectibles, late payment fees, and long-term debt cost rate.
- Requesting reconciliation for inflation to the extent that actual inflation exceeds the annual inflation rates of 3.4% assumed in the revenue requirement by 1.6% threshold.
- Requesting to reduce certain gas asset service lives by 5 years in alignment with the gas transition that is expected to result from CLCPA implementation.
- Continuing the revenue decoupling mechanism for electric and gas service.
- 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 and other potential incentives.

Copies of the January 28, 2022 rate filing are available at [Rate Plan Information](#) or from Con Edison Investor Relations:

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