Summary Information Sheet for O&R Electric & Gas Joint Proposal

In November, 2024, O&R, NYPSC staff and other parties entered into a Joint Proposal, which is subject to NYSPSC approval, with respect to the company's rates for electric and gas delivery service.

Joint Proposal for Three-Year Electric and Gas Rate Plans (2025-2027)

Case numbers: Electric – 24-E-0060   Gas – 24-G-0061

($ millions)	Electric			Gas		
	Rate Change*	Rate Base**	Capital Investments	Rate Change*	Rate Base**	Capital Investments
2025	($13)	$1,293	$311	$4	$720	$121
2026	25	1,393	349	18	791	127
2027	44	1,646	315	16	863	110

* The electric base rate changes will be implemented with no change in 2025 and annual increases of approximately $17.7 million in each of 2026 and 2027. The gas base rate increase will be implemented with annual increases of approximately $10.4 million in each of 2025, 2026 and 2027.
**Average Rate Base

Key Drivers of Proposed Year-One Rate Changes ($ millions)

	Electric	Gas
New infrastructure investment	$13	$10
Financing costs	8	4
Sales revenue change	(13)	4
Amortization of deferred credits and costs	(11)	(8)
Operating expenses	(1)	(6)
Income Taxes	(2)	-
Other (net)	(7)	-
Total	**$(13)**	**$4**

Rate of Return and Equity Ratio

Return on equity......................................9.75%

Equity ratio…………….…………………….48%

Other Major Provisions

- Continuation of earnings opportunities from Earnings Adjustment Mechanisms (EAMs) for meeting energy efficiency goals and other potential incentives.
- True-up of costs for pension and OPEBs, environmental remediation, major storms, and low-income bill credits.
- Partial true-up of property taxes and uncollectibles and late payment charges.
- Continuing the revenue decoupling mechanism for electric and gas service.
- Continuing provision for recovery of cost of purchased power, gas, and fuel.

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