

STATE OF NEW YORK
PUBLIC SERVICE COMMISSION

CASE 22-S-0659 - Proceeding on Motion of the Commission as to the Rates, Charges, Rules and Regulations of Consolidated Edison Company of New York, Inc. for Steam Service.

NOTICE OF JOINT PROPOSAL, VIRTUAL EVIDENTIARY HEARING, AND
VIRTUAL PUBLIC STATEMENT HEARING

(Issued September 19, 2023)

PLEASE TAKE NOTICE that a Joint Proposal was filed in the above-captioned proceeding on September 1, 2023. If its terms are adopted by the Public Service Commission (Commission), the Joint Proposal would establish a new steam rate plan for Consolidated Edison Company of New York, Inc. (Con Edison or the Company) for three years. The signatories to the Joint Proposal are Con Edison, trial staff of the Department of Public Service, the City of New York, Consumer Power Advocates, and Natural Resources Defense Council (limited support).

Pursuant to the Joint Proposal, there would be annual increases in revenues for the Company's steam service. As levelized to moderate rate impacts on customers, the Joint Proposal would result in an increase in steam delivery revenues of \$77.8 million for each rate year. The proposed revenue requirements reflect a common equity ratio of 48 percent, and a return on equity of 9.25 percent. The Joint Proposal also includes an earnings sharing mechanism by which customers will share annual earnings that exceed 9.75 percent.

The full text of the Joint Proposal, a summary of its key provisions prepared by Con Edison, and other filings in this proceeding may be reviewed online at the Department of Public Service web page by going to www.dps.ny.gov, clicking on "File

Search" (located under the heading "Commission Files"), and entering "22-S-0659" in the "Search by Case Number" field.

The Commission may adopt, adopt with changes, or reject, in whole or in part, any of the terms of the Joint Proposal. The Commission also may adopt terms other than those proposed.

PLEASE TAKE FURTHER NOTICE that an evidentiary hearing, followed by a public statement hearing as part of the same teleconference, will be held before Administrative Law Judges Erika Bergen and Anthony Belsito on Wednesday, October 11, 2023. The purpose of the evidentiary hearing is to receive into evidence and evaluate the Joint Proposal, as well as any additional exhibits determined to be appropriate. The evidentiary portion of the hearing will commence at 10:30 a.m. and the public statement hearing will commence at 11:00 a.m.

To access the hearings:

By Phone: call 518-549-0500 and enter access code **161 752 5304**.

Electronically: visit www.webex.com, click "Join" at the upper right corner of the screen, and enter the meeting information below:

Meeting number: 161 752 5304
Password: Oct11-10am

When logging in to the hearing, participants will be asked to "select audio system." It is recommended that participants opt to have the system "call me" or "call using computer." The "call me" option will require participants to enter their phone numbers.

Persons with disabilities requiring special accommodations should call the Department of Public Service's Human Resource Management Office at (518)474-2520 as soon as possible. TDD users may request a sign language interpreter by

placing a call through the New York Relay Service at 711. Individuals with difficulty understanding or reading English are encouraged to call the Department at (800)342-3377 for free language assistance services regarding this notice.

Other Ways to Comment

Comments on the Joint Proposal are requested by October 31, 2023, but will continue to be accepted while this case remains pending before the Commission. Comments should refer to "Case 22-S-0659."

Internet or Mail: Go to the Department's website, www.dps.ny.gov, click on "File Search" (located under the "Commission Files" heading), enter "22-S-0659" in the "Search by Case Number" field, and then click on "Post Comments" at the top of the page. Comments may also be sent by mail to the Hon. Michelle L. Phillips, Secretary, Public Service Commission, Three Empire State Plaza, Albany, New York 12223-1350.

Written comments will become part of the record considered by the Commission and may be accessed on the Department of Public Service website by searching the case number, as described above, and clicking on the "Public Comments" tab.

Toll-Free Opinion Line: You may call the Commission's Opinion Line at 1-800-335-2120. This line is set up to receive in-state calls 24-hours a day. These calls are not transcribed verbatim, but a summary is provided to the Commission.

(SIGNED)

MICHELLE L. PHILLIPS
Secretary