

STATEMENT OF SYSTEM BENEFITS CHARGE

Applicable to Billings under all Service Classifications
of the Schedule for Electric Service of

ORANGE AND ROCKLAND UTILITIES, INC.

2004 SBC Collection Target	\$4,857,964
(Over)/Under for period January through December 31, 2003	(\$167,569)
Total 2003 SBC Collection Target (line 1 + line 2)	\$4,690,395
Forecast Billed Sales January through December 2004(kWh)	3,871,853,000
SBC Rate (per kWh)	<u>\$0.00121</u>

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Issued By: John D. McMahon, President
Pearl River, New York 10965