STATEMENT OF SYSTEM BENEFITS CHARGE

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

ORANGE AND ROCKLAND UTILITIES, INC.

2008 SBC Collection Target (January through December) $5,223,990
(Over)/Under for period January through December 31, 2007 ($16,593)
Total 2008 SBC Collection Target (line 1 + line 2) $5,207,397
Forecast Billed Sales January through December 2008 (kWh) 4,080,388,000

SBC Rate (per kWh) $0.00128

Issued: December 13, 2007 Effective: January 1, 2008
Issued By: John D. McMahon, President
Pearl River, New York 10965