STATEMENT OF SYSTEM BENEFITS CHARGE

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

ORANGE AND ROCKLAND UTILITIES, INC.

(I) Case No. 05-M-0090

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

(II) Case Nos. 07-M-0548 and 06-E-1433

2008 Fourth Quarter SBC Collection Target (October through December) $1,718,242

Remaining Unexpended Customer Funds $820,000

Adjusted 2008 Fourth Quarter SBC Collection Target $898,242

Forecast Billed Sales October through December 2008 (kWh) 961,318,000

SBC Rate (per kWh) $0.00093

Combined SBC Rate (per kWh) $0.00221

Issued: September 30, 2008 Effective: October 1, 2008

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