

Memorandum in Support

**Revenue Article VII – Part H
(A. 9059 / S. 6259)**

Consolidated Edison Company of New York, Inc. and Orange and Rockland Utilities, Inc. (the “Companies”) are subsidiaries of Consolidated Edison, Inc., one of the nation's largest investor-owned energy companies, providing electric, gas and steam service to 3.3 million customers in New York City, Westchester County, Orange County, and Rockland County. In aggregate, the Companies employ almost 15,000 employees and pay more than \$2.3 billion annually in local and state taxes.

Part H of the Article VII bill, as proposed in Governor Cuomo’s 2012-13 Executive Budget, would expand the sales and use tax exemption to cover solar energy systems installed on commercial properties, as well as the personal income tax credit to cover expenditures for the lease of solar energy equipment and purchases of power generated by such equipment.

The Companies strongly support this first step in implementing the Governor’s NY SUN initiative which seeks to encourage the deployment of solar while protecting electric customers from undue commodity costs. These tax credits will facilitate a cost effective expansion of solar investment by enabling more customers to take advantage of existing renewable energy programs.

For the foregoing reasons, the Companies urge that favorable action be taken on this legislation.