

Long Island Power Authority

Statement of Fuel and Purchased Power Cost Adjustment Rate

Applicable to billings under all Service Classifications
As set forth in the Tariff for Electric Service

Fuel and Purchased Power Cost Adjustment Rate as adjusted to Achieve
Targeted Level of Revenues, cents/kWh (1) 10.7017

(1) The Average Cost of Fuel and Purchased Power Cost Adjustment Rate, as adjusted to Achieve Targeted Level of Revenues, is set pursuant to the Board of Trustees' March 27, 2003, April 27, 2006, June 22, 2006 and October 25, 2012 resolutions, which provide for recovery of approximately \$160.9 million of targeted revenues for the month of December 2014