



For Immediate Release
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NYSRC Applauds PSC Leadership In Conduct of Outage Inquiry Pledges Full Cooperation

New York PSC Chairman William Flynn has announced that the New York Public Service Commission ("PSC") is commencing a formal inquiry into the circumstances surrounding the recent massive electricity service interruption that affected New York State and large portions of the eastern United States and Canada, and to determine what must be done to prevent a similar situation from occurring in the future. The New York State Reliability Council ("NYSRC") welcomes the leadership assumed by Chairman Flynn in initiating this inquiry and pledges its full cooperation. Based on the facts determined by the inquiry, the NYSRC, in consultation with the PSC, will consider whether the New York Reliability Rules, applicable to the New York Independent System Operator ("NYISO") in the operation of the New York Power System, need to be modified or improved to better protect the New York State power system from a similar occurrence in the future.

The purpose of the New York State Reliability Council is to promote and preserve the reliability of the New York State power system by developing, maintaining and, from time to time, updating the reliability rules which must be complied with by the New York Independent System Operator and all entities engaging in electric power transactions on the New York State power system. The New York State Reliability Council carries out its purpose to the benefit of the entire electric service industry, including consumers, with no intent to advantage or disadvantage any member or any market participant's commercial interest. The New York State Reliability Council is a not-for-profit entity. Visit our web site at www.nysrc.org."