

STATE OF NEW YORK

7542

2025-2026 Regular Sessions

IN ASSEMBLY

April 1, 2025

Introduced by M. of A. JACOBSON -- read once and referred to the Committee on Energy

AN ACT to amend the public service law, in relation to capping certain public utility profit margins at four percent

The People of the State of New York, represented in Senate and Assembly, do enact as follows:

1 Section 1. Section 65 of the public service law is amended by adding a
2 new subdivision 1-a to read as follows:

3 1-a. No public gas corporation, public electric corporation or munici-
4 pality shall operate with a profit margin of more than four percent as
5 measured on an annual basis. For the purposes of this subdivision, the
6 term "profit margin" shall mean the return on equity, which shall be the
7 return on the equity portion of the rate allowed by the commission.

8 § 2. This act shall take effect on the first of January next succeed-
9 ing the date on which it shall have become a law. Effective immediately,
10 the addition, amendment and/or repeal of any rule or regulation neces-
11 sary for the implementation of this act on its effective date are
12 authorized to be made and completed on or before such effective date.

EXPLANATION--Matter in italics (underscored) is new; matter in brackets
[-] is old law to be omitted.

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