S T A T E O F N E W Y O R K

2038

2011-2012 Regular Sessions

I N S E N A T E

January 18, 2011

Introduced by Sen. KRUGER -- read twice and ordered printed, and when printed to be committed to the Committee on Energy and Telecommunications

AN ACT to amend the public service law, in relation to the powers of the public service commission

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. Subdivision 19 of section 66 of the public service law is amended by adding a new undesignated paragraph to read as follows:

UPON A FINDING BY THE COMMISSION THAT A GAS CORPORATION OR ELECTRIC CORPORATION HAS COMMITTED A GROSS ERROR IN THE MANAGEMENT OF SUCH CORPORATION, THE COMMISSION SHALL HAVE THE AUTHORITY TO FIX THE COMPENSATION OF ANY MEMBER OF THE BOARD OF DIRECTORS OF SUCH CORPORATION AT ANY AMOUNT IT DEEMS APPROPRIATE OR TO REMOVE ANY OR ALL MEMBERS OF THE BOARD OF DIRECTORS OF SUCH CORPORATION.

S 2. This act shall take effect immediately.

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

LBD07155-01-1