

STATE OF NEW YORK

S. 7435--A
Cal. No. 719

A. 9044--A

SENATE - ASSEMBLY

January 18, 2018

IN SENATE -- Introduced by Sens. LAVALLE, GRIFFO -- read twice and ordered printed, and when printed to be committed to the Committee on Energy and Telecommunications -- reported favorably from said committee, ordered to first and second report, ordered to a third reading, amended and ordered reprinted, retaining its place in the order of third reading

IN ASSEMBLY -- Introduced by M. of A. ENGLEBRIGHT, LAVINE, THIELE, McDONALD, SEAWRIGHT, GUNTHER, D'URSO, SIMON, M. G. MILLER, COLTON, SKOUFIS, GALEF, HUNTER, JAFFEE, ZEBROWSKI, PICHARDO, LIFTON, CAHILL, GOTTFRIED, CRESPO, JENNE, ABINANTI, GLICK, RICHARDSON, DAVILA, RA, STECK, BUCHWALD, NIOU -- Multi-Sponsored by -- M. of A. DE LA ROSA, SCHIMMINGER -- read once and referred to the Committee on Corporations, Authorities and Commissions -- reported and referred to the Committee on Ways and Means -- committee discharged, bill amended, ordered reprinted as amended and recommitted to said committee

AN ACT to direct the public service commission and the department of public service to study and report upon the potential to pass the tax savings incurred by public utility companies to ratepayers; and providing for the repeal of such provisions upon the expiration thereof

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

1 Section 1. The public service commission shall examine, evaluate and
2 make recommendations in consultation with the department of public
3 service, who shall also examine, evaluate and make recommendations
4 concerning the tax savings caused by federal tax reform, pursuant to
5 Public Law No. 115-97 enacted on December 22, 2017, of any public utility
6 company as defined in subdivision 23 of section 2 of the public
7 service law including any parent company, subsidiary thereof or affiliate
8 and any public authority created under the public authorities law
9 who contracts with for-profit utility companies including such for-profit
10 utility companies, parent company, subsidiary thereof or affiliate.
11 The commission and the department shall study specifically whether such

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

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1 tax savings should be passed on to ratepayers of such companies in the
2 form of refunds or decreased rates, and should make recommendations on
3 the regulatory and statutory provisions necessary to make passing the
4 savings to ratepayers possible.

5 § 2. The public service commission shall hold at least two public
6 hearings in the state for the purpose of conducting their duties pursu-
7 ant to section one of this act.

8 § 3. On or before the ninetieth day after this act shall take effect,
9 the public service commission and the department of public service shall
10 submit a report of their findings, conclusions and recommendations to
11 the governor and the legislature, and shall submit with such report such
12 regulatory and legislative proposals as deemed necessary to implement
13 such recommendations.

14 § 4. This act shall take effect immediately and shall expire and be
15 deemed repealed January 1, 2019.