STATE OF NEW YORK

4403

2021-2022 Regular Sessions

IN ASSEMBLY

February 4, 2021

Introduced by M. of A. THIELE -- read once and referred to the Committee on Corporations, Authorities and Commissions

AN ACT to amend the public service law and the public authorities law, in relation to requiring a compensation statement to be filed by certain gas corporations, electric corporations, water-works corporations and service providers

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

Section 1. The public service law is amended by adding a new section 111-a to read as follows:

§ 111-a. Additional information in annual reports; disclosure of compensation. 1. Any gas corporation, electric corporation, water-works corporation, or service provider with a gross annual operating revenue of more than one million dollars shall prepare and file with the department, on or before October thirty-first of each year, a compensation statement showing for the preceding calendar year:

a. the names, titles, and duties of all executive officers and the compensation received by each such executive officer. For purposes of this section "executive officer" includes the president, secretary, treasurer, and vice president in charge of a principal business unit, division or function of such gas corporation, electric corporation, water-works corporation or service provider; or any other officer who performs a policy making function, or any other person who performs similar policy making functions for such gas corporation, electric corporation, water-works corporation, or service provider who receives a compensation at the rate of one hundred twenty-five thousand dollars or more per annum; and

b. the proportion of the compensation disclosed in paragraph a of this subdivision, that is paid, directly or indirectly, by the ratepayers.

2. Any gas corporation, electric corporation, water-works corporation, or service provider with a gross annual operating revenue of more than

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

LBD01236-03-1

one million dollars shall provide a compensation statement for six years preceding the effective date of this section. Such report shall contain the information specified in subdivision one of this section.

3. The compensation statement for each such gas corporation, electric corporation, water-works corporation or service provider shall be made publicly available on the department's website.

§ 2. Section 1020-f of the public authorities law, as added by chapter 517 of the laws of 1986, is amended by adding a new subdivision (ii) to read as follows:

(ii) The authority and the service provider shall assist and cooperate with the department of public service with respect to providing any data or information necessary to comply with section one hundred eleven-a of the public service law.

§ 3. This act shall take effect immediately.