

STATE OF NEW YORK

9827

IN ASSEMBLY

April 11, 2024

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

AN ACT to amend the public service law, in relation to information required to be published prior to a major rate change by a public gas or electric utility

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

1 Section 1. Subdivision 12 of section 66 of the public service law is
2 amended by adding a new paragraph (1) to read as follows:

3 (1) (i) The commission shall, within ten days of the commencement of
4 any matter involving a major change in a rate for electric or gas
5 service, publish, in a readily accessible location on the department's
6 website, a summary in plain language, not to exceed one page or five
7 hundred words, to the extent such information is available, containing
8 the following:

9 (A) the proposed rate term;

10 (B) the total proposed rate change, in both percentage change from
11 prior rate year and absolute requested tariff value, including yearly or
12 sliding scale breakdown if applicable;

13 (C) the average proposed rate change for a residential, commercial,
14 and industrial ratepayer, including yearly or sliding scale breakdown if
15 applicable;

16 (D) an explanation of why the rate changes are requested and a summary
17 of how the proposed revenue will be spent;

18 (E) the proposed return on equity in both percentage and absolute
19 value over the total rate term;

20 (F) an estimated timeline of relevant hearings, comment periods, and
21 deadlines;

22 (G) an explanation of how to submit public comment; and

23 (H) any other information the commission finds relevant.

24 (ii) The commission shall, within ten days of the issuance of an order
25 adopting a rate change for electric or gas service or a tariff relating
26 to a major change in a rate for electric or gas service, publish, in a

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

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1 readily accessible location on the department's website, a summary, not
2 to exceed one page or five hundred words, containing the following:

3 (A) the rate term;

4 (B) the total rate change, in both percentage change from prior rate
5 year and absolute tariff value, including yearly or sliding scale break-
6 down if applicable;

7 (C) a comparison of the initial proposed rate change and absolute
8 tariff value and the final approved rate and tariff value;

9 (D) the average rate change for a residential, commercial, and indus-
10 trial ratepayer, including yearly or sliding scale breakdown if applica-
11 ble;

12 (E) a summary of how the revenue will be spent;

13 (F) the authorized return on equity in both percentage and absolute
14 value over the total rate term;

15 (G) a summary of other proposals relevant to ratepayers such as earn-
16 ings adjustment mechanisms, excess revenue allocation, performance
17 metrics, affordability programs, and additional fees; and

18 (H) any other information the commission finds relevant.

19 (iii) In addition to the requirements of paragraph (b) of this subdi-
20 vision, the commission shall send such summaries to members of the
21 legislature who represent any portion of the territory impacted by the
22 proposed change as well as newspapers having general circulation in each
23 county containing the territory affected by the proposed change.

24 § 2. This act shall take effect on the sixtieth day after it shall
25 have become a law.