STATE OF NEW YORK

9188

IN SENATE

May 3, 2024

Introduced by Sen. COMRIE -- 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 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:

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

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

(A) the proposed rate term;

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

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

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

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

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

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

(H) any other information the commission finds relevant.

(ii) The commission shall, within ten days of the issuance of an order adopting a rate change for electric or gas service or a tariff relating 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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readily accessible location on the department's website, a summary, not to exceed one page or five hundred words, containing the following:

(A) the rate term;

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

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

(D) the average rate change for a residential, commercial, and industrial ratepayer, including yearly or sliding scale breakdown if applicable;

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

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

(G) a summary of other proposals relevant to ratepayers such as earnings adjustment mechanisms, excess revenue allocation, performance metrics, affordability programs, and additional fees; and

(H) any other information the commission finds relevant.

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

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