

STATE OF NEW YORK

2736

2025-2026 Regular Sessions

IN ASSEMBLY

January 22, 2025

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

AN ACT to amend the public service law, in relation to consideration of capital expenditures in utility rate proceedings

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 (m) to read as follows:

3 (m) Any proposed capital expenditure to be considered in a rate
4 proceeding at the time authorization to make such investments is
5 initially requested, must be stated in full detail with each project
6 described in full detail by the utility, including the purpose, cost,
7 life expectancy, location in the service territory, and anticipated
8 benefits to ratepayers, both financial and non-financial, of each such
9 project included in the proposed capital expenditure. At any hearing
10 involving consideration of a proposed capital expenditure for purposes
11 of a rate proceeding, a capital expenditure to be used in determining a
12 rate increase, shall not be considered in whole or part, if the utility
13 does not show by the preponderance of the evidence that the desired
14 outcome through such capital expenditure is just and reasonable and
15 beneficial to ratepayers, with consideration given to both immediate and
16 long-term impacts. The commission may give to the hearing and decision
17 of such questions preference over all other questions pending before it.

18 § 2. This act shall take effect immediately.

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

LBD05485-01-5