



THE ASSEMBLY
STATE OF NEW YORK
ALBANY

JAMES F. BRENNAN
44th Assembly District
Kings County

CHAIR
Committee on
Corporations,
Authorities,
and Commissions

Committees
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September 21, 2015

Hon. Audrey Zibelman, Chair
Public Service Commission of the State of New York
Department of Public Service
Three Empire State Plaza
Albany, New York 12223-1350

**Re: Request for Full Disclosure of the Annual Reports
Submitted by Electric Power Companies In New York State**

Dear Chair Zibelman:

We, the undersigned members of the New York State Assembly and Senate, write to you today to request that the annual reports submitted to the Public Service Commission ("PSC") by the Electric Power Companies, be released to the public in their entirety. For too long the industry has operated in secrecy, which is damaging to New Yorkers across the state, who are paying the third highest rate for electricity in the entire country. While New Yorkers struggle to pay their utility bills, the electric industry is fighting to keep its profits hidden.

Many of the electric power companies operating in New York are fighting against Assemblymember Brennan's FOIL request to obtain un-redacted copies of their annual reports. Over 30 electric power companies are working to keep their annual reports confidential by claiming trade secret status under the belief that their release would harm the companies.

We support Assemblymember Brennan's efforts to release this information to the public, thereby providing the transparency utility customers deserve. The information in the annual reports includes their revenues, expenses, and profits, all of which the industry is trying to conceal from the public eye. For decades utility industry revenues, expenses and profits were disclosed to Federal and State regulators. Blocking access to this information prevents any meaningful monitoring of "deregulation" of electricity whether competition is meaningful or whether prices and rates are just and reasonable. Evidence submitted by Assemblymember Brennan shows that the nuclear power plant operators bid zero into the wholesale markets; they are baseload facilities

Room 422 Legislative Office Building, Albany, NY 12248, 518 455.5377
416 Seventh Avenue, Brooklyn, NY 11215, 718 788.7221
1414 Cortel you Road, Brooklyn, NY 11226, 718 940.0641
brennaj@assembly.state.ny.us

whose financial information should not be shielded from the public. In addition, market participants have accurate information about each other's costs and there can be no competitive harm from release of their summary financial information.

In a time where the PSC is taking steps to lead New York into the energy future with REV and its proceeding to evaluate energy affordability for low-income utility customers, we ask that the PSC do everything it can to make sure that the industry is operating responsibly. We believe that the necessary step is to release the electric power companies' annual reports in their entirety. We ask that the PSC do so, thereby allowing the public the opportunity to review and monitor the electric industry and ultimately understand how their rates are being set. Thank you for your consideration and attention to this important matter.

Sincerely,

Assemblymember Jim Brennan
Assemblymember Peter J. Abbate, Jr.
Assemblymember Thomas J. Abinanti
Assemblymember Michael Benedetto
Assemblymember Rodneyse Bichotte
Assemblymember Anthony Brindisi
Assemblymember David Buchwald
Assemblymember Barbara M. Clark
Assemblymember Vivian E. Cook
Assemblymember Steven Cymbrowitz
Assemblymember Jeffrey Dinowitz
Assemblymember Patricia Fahy
Assemblymember Deborah J. Glick
Assemblymember Phillip Goldfeder
Assemblymember Richard N. Gottfried
Assemblymember Aileen M. Gunther
Assemblymember Latoya Joyner
Assemblymember Brian Kavanagh
Assemblymember Michael P. Kearns
Assemblymember Joseph R. Lentol
Assemblymember Barbara Lifton
Assemblymember William Magee
Assemblymember Shelley Mayer
Assemblymember Walter T. Mosley
Assemblymember Steven Otis
Assemblymember Amy Paulin
Assemblymember Robert J. Rodriguez
Assemblymember Linda B. Rosenthal
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Assemblymember Addie J. Russell
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Assemblymember Matthew Titone
Assemblymember David Weprin
Assemblymember Kenneth Zebrowski