



Public Service Commission

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Rory M. Christian, Chair

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Average Summer Residential Electric Prices Expected to be Lower Than Last Year Across Most of the State

Peak Summer Demand for Electricity Continues to Fall Due to Energy Efficiency Initiatives

Commission Reviews New Extreme Heat Protections

ALBANY — The New York State Public Service Commission (Commission) today announced that New York’s electric grid and its electric utilities are prepared for increased summer demand for electricity. Additionally, the price for electricity paid by full-service residential customers on average is expected to be lower than a year ago, depending on the customer’s location, demand and actual market prices. The Commission also discussed the extreme heat event protections the utilities have adopted over recent years.

“Most of New York is expected to experience lower energy prices this year than last year, and that is good news for residential and business customers,” **said Commission Chair Rory M. Christian.** “We will continue making investments in energy efficiency and the clean-energy grid that will help us all combat climate change and further stabilize energy prices long term.”

The statewide average supply costs for full service residential customers this summer (June to September) is expected to be \$207.88, down nearly 3 percent from \$231.95 a year ago. Total actual summer supply costs will vary depending on the region of the State and individual usage.

In the summer of 2013, New York State set a record peak demand of 33,955 megawatts (MW). Peak demand this summer is forecast to be 31,541 MW, slightly higher than last year’s actual peak of 30,206 MW. The installed generating capacity for 2024 totals 36,990 MW, combining the installed generation capacity with other resources provides New York with a total of 40,733 MW worth of capacity resources for 2024, well above the expected need.

Thanks to energy efficiency and system improvements, peak forecasts for the coming years remain relatively flat. By 2034, the combined effect of the energy efficiency and demand reduction programs are projected to help lower the peak demand by 6,436 MW. A 2,000 MW decrease in peak demand is the equivalent of the electricity generated by several large power plants, enough to supply approximately 1.75 million average-size homes. Reducing the amount of electricity that’s consumed daily and during the hottest days of summer provides significant benefits to consumers and the environment.

To further help curb peak energy system demands, each of the utilities have load relief programs in which customers are compensated for providing load reductions when called upon. Currently there are more than 1,293 MWs in these programs for 2024 to further facilitate peak demand reductions during the summer's hottest days. The Commission and other State agencies have very active programs designed to reduce the impact of high utility bills on low-income customers.

In today's presentation about the utilities' extreme heat protections, the Commission noted that the State's major utilities will temporarily forego shutoffs for non-payment of bills during what the federal Centers for Disease Control calls periods where it is much hotter and more humid than normal for the place and time at which such dangerous weather occurs. The extreme heat protections will help protect seniors, children, low-income New Yorkers, pregnant women, and those with chronic health conditions from heat stroke and other heat related illnesses, thereby averting preventable hospitalizations and deaths.

Today's report may be obtained by going to the Commission Documents section of the Commission's Web site at www.dps.ny.gov and entering Case Number 24-E-0240 in the input box labeled "Search for Case/Matter Number". Many libraries offer free Internet access. Commission documents may also be obtained from the Commission's Files Office, 14th floor, Three Empire State Plaza, Albany, NY 12223 (518-474-2500). If you have difficulty understanding English, please call us at 1-800-342-3377 for free language assistance services regarding this press release.