



NEW YORK STATE SENATOR

Michael Gianaris

## Senator Gianaris Blasts Gop Tax Abatement Legislation Aiding Power Plants

MICHAEL GIANARIS May 18, 2011

| ISSUE: **ENERGY, ELECTRICITY**

### *Votes Against Bill Giving Windfall to Power-Generating Industry*

Queens, NY – Senator Michael Gianaris continues to stand up for electricity ratepayers by voting against legislation that expands existing tax abatements for electric-generating companies. The legislation, S5367, permits tax abatements for all power-generating plants and does not offer provisions to offset electricity rate increases for ratepayers, such as the increase passed by the Federal Energy Regulatory Commission (FERC) in January.

“I am disappointed the Senate Republicans decided to pass a bill that serves the energy industry instead of one that would protect ratepayers,” Senator Gianaris said. “We should pass Governor Cuomo's proposal to reverse the rate hike caused by the misguided FERC decision rather than hand out massive tax breaks to power-generating companies.”

This legislation guarantees tax abatements to an industry that already benefits from large profits and does not need such a gross windfall. The power-generating industry has also said that New York does not need additional generation in order to meet its power demands.

It is estimated that S5367 could cost New York City close to \$2 billion.

Click [here](#) to watch Senator Gianaris explain his vote against S5367.

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