



NEW YORK STATE SENATOR

John A. DeFrancisco

## SENATOR DEFRANCISCO ANNOUNCES THAT HIS BILL REQUIRING A COST-BENEFIT ANALYSIS OF THE STATE'S ENERGY REFORM INITIATIVE PASSED THE STATE SENATE

JOHN A. DEFRANCISCO June 9, 2016

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Senator John A. DeFrancisco today announced that his bill (S5131), which calls for a cost-benefit analysis of the Governor's energy reform initiative, passed the New York State Senate.

Reforming the Energy Vision (R.E.V.) is a new state initiative that seeks to rework the entire electric grid and transform how electricity is generated, distributed and paid for by consumers. This bill would direct the Public Service Commission to perform a cost-benefit analysis of R.E.V. and report its findings to the Governor and to the State Senate and Assembly, within one year after the effective date of this act.

At a prior hearing, Senator DeFrancisco and other state senators repeatedly pressed administration officials for specific details on how the R.E.V. initiative would actually save consumers money, but very few details were disclosed. The proposal is now making its way through state agencies without any analysis of what potential benefits the public will get versus the cost of new programs.

“What we need is transparency and accountability about how much it is going to cost and who is going to pay for it, in order to protect the taxpayers and ratepayers, who are already struggling to make a living and pay their bills,” said Senator DeFrancisco.

New Yorkers pay among the highest electricity costs in the nation. Furthermore, 25 percent of those hefty utility bills goes to the state in the form of taxes, fees, and surcharges. This legislation would ensure that the Public Service Commission would provide an explicit fiscal analysis for every aspect of R.E.V.-- as every agency in Albany should do automatically for any initiative it undertakes. The bill has been sent to the State Assembly and awaits action by that body.

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