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**MEMORANDUM IN OPPOSITION AS WRITTEN TO
A.4403 (Thiele) / S.1544-A (Kaminsky)
In Relation to requiring a compensation statement to be
filed by certain gas corporations, electric corporations,
water-works corporations and service providers**

May 2021

The Alliance for Clean Energy New York (ACE NY) opposes A.4403/S.1544-A as written. This bill would require gas, electric and water companies to annually release the compensation of their executives and the share of the compensation that is paid for with rate payer funds, in addition to releasing this information for the previous six years. The bill also requires the Long Island Power Authority (LIPA) and its service company to comply with these requirements.

ACE NY is supportive of the intent of the bill to ensure that water, natural gas and electricity utility customers are not unfairly burdened, but we do have concerns that the current definition of an electric corporation also includes private renewable energy developers and generators. The Public Service Commission has granted monopoly power to water, natural gas and electric utilities, and oversees the rates they can charge for their services. The electricity generators captured in this bill are private companies selling their electricity in the wholesale market, and do not have the ability to set prices for the electricity they sell and do not reap the economic benefits that monopoly utilities do.

New York State has very aggressive climate goals of having 70% of our electricity generated from renewable energy sources by 2030, and 100% emission free electricity by 2040. To meet these goals, private renewable energy companies are investing and growing in New York State. There are nearly 100 renewable energy generation projects under development. This represents tens of millions of dollars in investments and jobs across our State. By 2030, it is estimated that these renewable projects will bring with them over one billion dollars in local property tax revenue, 68,000 additional jobs in the State, and an additional \$8.2 billion in labor income¹.

Our State should ensure that renewable energy developers have a smooth path to continue to invest and grow in NYS, and continue making the major capital investments we need to put New Yorkers to work and meet our ambitious goals in the Climate Law.

For the above reasons, the Alliance for Clean Energy New York opposes as written this legislation. For more information contact Deb Peck Kelleher, Director of Policy Analysis & Operations, at (c) 518-698-3211. All of ACE NY's memos on legislation are available at <https://www.aceny.org/legislative-info>.

¹ [STANDARDIZING RENEWABLE ENERGY PROPERTY TAX APPROACHES IN NY STATE: ECONOMIC BENEFITS TO HOST COMMUNITIES](#) by Sustainable Energy Advantage, p. 35.