



NEW YORK STATE SENATOR

Kristen Gonzalez

Senator Kristen Gonzalez's Public Comment to the PSC on Con Edison's Rate Hike Request

KRISTEN GONZALEZ April 9, 2025

| ISSUE: **AFFORDABILITY, CON ED, RATE HIKE**

I'm New York State Senator Kristen Gonzalez, and I represent the 59th Senate District which includes parts of Western Queens, Northern Brooklyn, and the eastside of Manhattan and I'm calling on the PSC to reject these rate hikes.

The PSC has a duty to ensure that New Yorkers are charged "just and reasonable" rates for their energy. Let me tell you, Con Edison's request for an 11.4 percent increase in electric bills and a staggering 13.3 percent increase in gas bills is neither just nor reasonable.

We're living through a cost-of-living crisis. My constituents are struggling to make ends meet. Seniors on fixed incomes are having to choose between heating their homes and buying prescription medications. Small businesses are fighting to keep their doors open.

Especially in this moment, we cannot allow Con Ed to take \$2 billion more from hard-working New Yorkers to pad their corporate profits. Con Edison bills are already among the highest in the nation. If this rate increase is approved, the average New York City resident

would see their electric bill jump by \$14.13. Gas customers would be hit with an astronomical \$46.42 increase.

ConEd already generates \$15 billion in annual revenue and operates with a 9.35% “return on equity”—otherwise known as profit. AND, ConEd has already raised rates three times over the past three years, with the most recent hike taking effect just this January.

If Con Edison wants to increase their profit, they need to find energy-efficient solutions that help us meet our climate goals by 2030. They shouldn't be allowed to simply reach deeper into the pockets of struggling New Yorkers.

The path to a more affordable New York cannot include these predatory rate hikes. I stand with Governor Hochul in calling on the Public Service Commission to reject this proposal and urge them to hold in-person public hearings in New York City and Westchester to ensure all voices are heard.