



Via Electronic Mail

December 12, 2025

The Honorable Rory M. Christian
Chair, New York State Public Service Commission
Empire State Plaza
Agency Building 3
Albany, NY 12223-1350
rory.christian@dps.ny.gov

Re: Case 25-E-0072 - Proceeding on Motion of the Commission as to Rates, Charges, Rules and Regulations of Consolidated Edison Company of New York, Inc. for Electric Service

Case 25-G-0073 - Proceeding on Motion of the Commission as to Rates, Charges, Rules and Regulations of Consolidated Edison Company of New York, Inc. for Gas Service

Dear Chair Christian:

As NYS Senators representing Westchester constituents who rely on the Consolidated Edison Company of New York, Inc. (Con Edison) for gas and electric service, we write to urge that the Public Service Commission (PSC) reject or modify the Joint Proposal (JP) in the above-referenced rate cases. We request, if necessary during the pendency of the proceedings, that the PSC set temporary rates at a level no higher than current rates.

We represent diverse communities in Westchester many of whose residents are experiencing financial strain due to the sizable rate increases that Con Edison has enjoyed in recent years. Our constituents' utility costs have skyrocketed, doubling or tripling in the past five years. Some of our residents and small businesses have been forced to choose between paying rent or paying utility bills.

As we in the Legislature continue to pursue legislative reform of the ratesetting process, the Public Service Commission has a responsibility to ensure that you do not approve new rate plans that exacerbate the current crisis and, instead, do everything possible to offer relief to our constituents. We ask that you reject the current proposal as it fails to serve the public interest.

Con Edison customers are currently in the third year of a rate plan in which bill increases for the typical customer each year were between 4.3% and 5.8% for electric, and between 5.8% and 7.2% for gas. They can ill afford the new proposed rates.

This JP provides for \$234M in new electric revenues for Con Edison in the first year, \$409.7M in additional revenues the second year, and \$421.1M in the third year. According to the Department of Public Service's summary, those additional revenues will result in an electric bill increase for a typical residential customer using 600 kilowatt hours (kWh) per billing period of 3.5% in year one, 3.2% in year two, and 3.1% in year three.¹ (We note that using 600 kWh as the number for typical usage almost certainly results in an underestimate of the size of the increase. According to the U.S. Energy Information Administration, in 2022, the average annual amount of electricity purchased by a U.S. residential electric-utility customer was 10,791 kWh, an average of about 899 kWh per month.²)

For gas, the JP provides \$27.5M in new revenues in year one, \$68.8M in additional revenues in year two, and \$70.3M in year three. This translates to an increase for the typical gas customer using 100 Therms per billing period of 4.4% in year one, 5.7% in year two, and 5.6% in year three.³

We recognize and appreciate the efforts of the many parties involved in settlement negotiations. These bill impacts are undeniably an improvement over Con Edison's original request. However, given the depth of the affordability crisis faced by ratepayers, the proposed increases are still far too high.

Con Edison disconnected more than 88,000 households during the first 6 months of 2025, almost 2.5% of its total customer base. In the last five years, more than 40% of New Yorkers have fallen into utility arrears and 23% of households have experienced at least one shutoff.⁴ These statistics represent the New Yorkers most at risk under this proposal — but many more may be forced to go without other necessities in order to pay their utility bills or be forced to keep the lights off or deal with dangerously hot or cold temperatures in their homes.

¹ *Summary of Joint Proposal*, Department of Public Service (Nov. 6, 2025), available at <https://documents.dps.ny.gov/public/MatterManagement/CaseMaster.aspx?MatterCaseNo=25-E-0072>.

² *How much electricity does an American home use?*, U.S. Energy and Information Administration (Nov. 13, 2025), available at <https://www.eia.gov/tools/faqs/faq.php?id=97&t=3>.

³ *Summary of Joint Proposal*.

⁴ Lakhani, Nina, *New York energy company ramps up disconnections as it seeks 11% price hike*, The Guardian (Aug. 8, 2025), <https://www.theguardian.com/us-news/2025/aug/08/new-york-con-edison-disconnections-climate-crisis>.

Further, the JP includes an approved rate of return on equity (ROE) of 9.4%, a meaningful increase over the 9.25% ROE granted in the current rate plan, and significantly higher than the 8.8% ROE granted in 2020. This is an unacceptable level of enrichment for Con Edison shareholders at a time when ratepayers are in crisis. In January 2025, Con Edison announced that it had provided stockholders with a record 51 consecutive annual dividend increases, the longest period of consecutive annual dividend increases of any utility in the S&P 500 index.⁵ It is clear that Con Edison's shareholders have been the beneficiaries of tremendous financial gains over the last several years while ratepayers have suffered.

To add insult to injury, the JP includes an especially inequitable Earnings Sharing Mechanism (ESM)⁶ which functionally allows Con Edison to earn an ROE up to 9.9%. If Con Edison earns over 9.9%, on paper it is required to split the excess with customers. However, the JP allows Con Edison to assign 100% of the "customer share" of the ESM to reduce undercollected Site Investigation and Remediation Costs in that rate year. If the amount of excess earnings exceeds the amount of undercollection, Con Edison will apply those excess earnings to reduce other interest-bearing costs. As a result, ratepayers will not actually see a penny of the excess earnings assigned to them under the ESM. This denies ratepayers struggling to pay their bills a potential source of relief, and money that is rightfully theirs.

In January, Governor Hochul wrote to the Commission: "Right now, affordability is our greatest short-term challenge and the Department of Public Service must take all necessary steps to protect ratepayers from Con Edison's unconscionable rate hike."⁷ The joint proposal currently before you fails to reflect the urgency of the current crisis. We urge you to take the "necessary step" of rejecting this proposal and insisting on lower rates.

The residents within Con Edison's service area are just trying to keep the lights on — seniors on fixed incomes, families balancing multiple jobs, and small business owners fighting to stay afloat. Our constituents should not be asked to shoulder these unaffordable proposed rates while shareholders receive returns that exceed what's reasonable. Even for those who are managing to stay current on their bills, these rates are a major part of the affordability crisis that is forcing workers and their families out of our State.

We urge you to reject the Joint Proposal.

⁵*Con Edison Declares Common Stock Dividend*, Con Edison, Inc. (Jan. 16, 2025), <https://investor.conedison.com/news-releases/news-release-details/con-edison-declares-common-stock-dividend-66>, accessed November 13, 2025.

⁶ *See Joint Proposal* (Nov. 5, 2025) at 14-17, available at <https://documents.dps.ny.gov/public/MatterManagement/CaseMaster.aspx?MatterCaseNo=25-E-0072>.

⁷Letter from Governor Hochul to PSC Chair Rory Christian (Feb. 11, 2025), https://www.governor.ny.gov/sites/default/files/2025-02/02.11.25_Governor_Kathy_Hochul_Letter_to_Rory_M_Christian.pdf.

Sincerely,




Andrea Stewart-Cousins
New York State Senator, 35th District
President Pro Tem, Majority Leader



Shelley B. Mayer
New York State Senator, 37th District



Jamaal T. Bailey
New York State Senator, 36th District



Nathalia Fernandez
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