Resolution to Join the Coalition to "Fix Con Ed"

Consolidated Edison Inc. (Con Edison) was granted an exclusive monopoly by the State of New York over the provision of electricity, gas, and steam to New York City with the expectation that in exchange for this monopoly protection, rates would be kept just, fair, and affordable for all consumers.[1] Today, that agreement is faltering.

As a regulated monopoly, Con Edison's rates and operations are overseen by the New York Public Service Commission (PSC), a governor-appointed board which is responsible for ensuring affordable, safe and reliable energy access to New York State consumers and fair rates.[2] PSC determines how much Con Edison can charge consumers by overseeing a quasi-judicial process called a "rate case" where Con Edison submits requests to raise rates that PSC must review and then approve or modify.[3]

Elected officials, advocates, and energy policy experts have sounded alarm that PSC has failed to adequately protect consumers through its oversight and administration of this process. In the most recent rate case, for instance, more than 70 elected officials across New York City issued a statement urging the PSC to oppose another significant rate increase that outpaced inflation and further aggravated a widespread affordability crisis.[4] The PSC persisted in raising rates.

Utility costs in New York City have soared to unaffordable rates.[5] One in three New Yorkers cannot afford their energy bills.[6] Last year, Con Ed terminated service for more than 110,000 households, nearly double the service terminations compared to a decade ago. And in the last several years, more than 3 million New Yorkers have fallen behind on utility payments.[7] This crisis also has a profoundly disproportionate impact on working class Black and Latino New Yorkers who are eight times as likely to have their service terminated than more affluent New Yorkers.[8] NYCHA is hit particularly hard, where more than $600 million in NYCHA's annual budget is spent on utilities, with the Authority explicitly noting that "NYCHA will continue to be challenged" by "increases in expenses such as utilities."[9]

While New Yorkers buckle under these utility costs, Con Edison has continued to report robust financial returns. The company reported over $2 billion in profits in 2025[10] and the CEO

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[1] Charles C. Read & Marc T. Campopiano, Climate Change, the Regulatory Compact, and Public Utility Rights, 60 INFRASTRUCTURE 1, 9 (2021).
[2] https://dps.ny.gov/about-us
[3] https://dps.ny.gov/major-rate-case-process-overview
[4] https://www.cityandstateny.com/politics/2026/01/pols-protest-proposed-con-edison-rate-hike/410606/
[5] https://www.empirecenter.org/publications/new-yorks-electricity-prices-among-the-highest-in-the-country/; https://comptroller.nyc.gov/newsroom/newsletter/new-york-by-the-numbers-monthly-economic-and-fiscal-outlook-no-110-february-2026/?emci=b19dc444-2c08-f111-832e-0022482a9733&emdi=d9d5f2ba-5b08-f111-832e-0022482a9733&ceid=1225105; https://www.aarp.org/states/new-york/survey-drastic-measures-afford-utility-bills/; https://citylimits.org/new-yorkers-energy-bills-soared-during-recent-cold-snap/
[6] https://comptroller.nyc.gov/reports/record-highs-tackling-energy-insecurity-in-the-heat-of-the-climate-crisis/
[7] https://comptroller.nyc.gov/reports/record-highs-tackling-energy-insecurity-in-the-heat-of-the-climate-crisis/
[8] https://comptroller.nyc.gov/reports/record-highs-tackling-energy-insecurity-in-the-heat-of-the-climate-crisis/
[9] https://www.nyc.gov/assets/nycha/downloads/pdf/annual-plan/2026/2026-2030-annual-plan-operating-plan-narrative.pdf
[10] https://investor.conedison.com/node/41676/pdf

received $20 million in total compensation.[11] Con Edison's billing practices are also notoriously opaque and are not fully itemised, making it nearly impossible for ratepayers to understand what they are paying for or to hold the company accountable. Worse still, consumers are themselves funding Con Edison's efforts to raise their own rates. In the prior rate case, New York's utilities collectively passed more than $30 million in rate case expenses, for lawyers, consultants, and expert witnesses, directly onto customers.[12] This means that New Yorkers effectively pay for their utility company to raise their own rates without knowing it.

The burden of Con Edison's soaring rates falls across every sector of New York City life, from renters and homeowners who can't keep the lights on to small businesses trying to stay open and to NYCHA residents in buildings facing increasing capital constraints.

While Con Edison is a utility company operating at significant scale, the PSC rate-setting process is required to consider public input in determining utility rates. This resolution is based on the view that when utility costs are unaffordable, this process should be actively used to raise public concerns and push for more affordable outcomes.

NOW, THEREFORE, BE IT RESOLVED that Village Independent Democrats recognises that utility costs are deeply unaffordable and now joins as the founding member of the Coalition to Fix Con Edison, in order to:

- Engage in submitting public comments in the PSC rate-setting process to advocate for improved affordability protections and transparency regarding utility billing practices.
- Encourage participation in PSC public hearings to elevate community testimony on affordability and utility accountability.
- Participate in coordinated public actions, including rallies, press events, and letter-writing campaigns, to support affordability and transparency reforms.

[11] https://www.sec.gov/Archives/edgar/data/1047862/000104786226000078/ed-20260408.htm
[12] https://www.canva.com/design/DAHBro82RnQ/LldRMeXyvsXRKFOa-RKvtQ/view?utm_content=DAHBro82RnQ&utm_campaign=designshare&utm_medium=link&utm_source=viewer