

STATE OF RHODE ISLAND

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2018

SENATE RESOLUTION

RESPECTFULLY REQUESTING THE RHODE ISLAND PUBLIC UTILITIES COMMISSION TO REEXAMINE ALL RECENTLY APPROVED UTILITY RATE INCREASES FROM WHICH INVESTOR-OWNED ELECTRIC DISTRIBUTION OR NATURAL GAS DISTRIBUTION COMPANIES WILL REALIZE TAX SAVINGS THIS YEAR THAT ARE NOT REFLECTED IN CURRENT RATES

Introduced By: Senators Conley, Gallo, Seveney, Satchell, and Goldin

Date Introduced: February 15, 2018

Referred To: Recommended for Immediate Consideration

- 1 WHEREAS, Rhode Islanders face some of the highest energy costs in the country. For
- 2 local small businesses, high energy costs can stifle expansion and innovation, and serve as an
- 3 obstacle to a thriving business climate. For hardworking families, high electric bills can stretch
- 4 hard-earned dollars to the limit. Therefore, it is vital that the State of Rhode Island vigorously
- 5 pursue every opportunity to lower energy costs; and
- 6 WHEREAS, The United States Congress passed a reduction of the federal corporate tax
- 7 from 35 to 21 percent on December 20, 2017. This reduction results in significant windfall for
- 8 utility companies across the country; and
- 9 WHEREAS, Rhode Island's investor-owned electric distribution or natural gas
- 10 distribution company has agreed to use a portion of its tax windfall to lower proposed rate
- 11 increases that would be effective September 1, 2018. This concession is a step in the right
- 12 direction, but will not provide Rhode Island ratepayers with any rate relief until September 1,
- 13 2018. Unless current rates are recalculated, the investor-owned electric distribution or natural gas
- 14 distribution company will benefit from corporate tax savings from January 1, 2018 to September
- 15 1, 2018, while Rhode Islanders continue to pay an inflated and inaccurate price for their energy;
- 16 now, therefore be it
- 17 RESOLVED, That this Senate of the State of Rhode Island and Providence Plantations
- 18 hereby joins the Lieutenant Governor in respectfully requesting the Rhode Island Public Utilities

1 Commission to provide immediate rate relief to Rhode Islanders by reopening the Dockets for all
2 recently approved electric and gas rate increases from which the investor-owned electric
3 distribution or natural gas distribution company will realize tax savings this year that are not
4 currently reflected in the rate structure previously approved by the PUC, or, in the alternative,
5 open a new Docket to consider this matter; and be it further

6 **RESOLVED**, That the Secretary of State be and hereby is authorized and directed to
7 transmit duly certified copies of this resolution to Gina M. Raimondo, Governor of the State of
8 Rhode Island, Margaret Ellen Curran, Chairperson of the Rhode Island Public Utilities
9 Commission, and Macky McCleary, Director of the Division of Public Utilities & Carriers.

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