



# **PRESS RELEASE**

**Assemblymember Jim Brennan**  
**44<sup>th</sup> Assembly District**

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## ***FOR IMMEDIATE RELEASE***

### **BRENNAN OPPOSING ELECTRIC INDUSTRY EFFORT TO BLOCK DISCLOSURE OF THEIR PROFITS TO THE PUBLIC**

State Assemblymember Jim Brennan (D.-W.F.-Bklyn) appealed the New York State Public Service Commission this week to overrule a decision of its Freedom of Information Law Officer that electric industry annual reports to the Commission were trade secrets. The reports, which are filed by companies in the wholesale electric business, include information on their profits from New York operations. The companies were directed by the Commission to file annual reports in 2012, to begin July 1, 2013, after Mr. Brennan complained to the Commission that the Commission's exempting the wholesale electric industry from reporting in New York violated the Public Service Law. Companies filed their reports but redacted critical information claiming their revenues, expenses, and profits were trade secrets.

"Knowing the profits of companies like Entergy will show whether deregulation of the wholesale electric industry is working," Mr. Brennan said. "Studies conducted by my office in 2012 showed many companies in the wholesale electric business were earning spectacular profits because the prices they charged were excessive," Mr. Brennan said. "The electric industry is seeking to conceal their profiteering by claiming trade secret status for their annual reports," he added. "With

this information, the Legislature and the public could conclude that the Commission should take steps to reduce electric prices and help consumers and the New York economy with cheaper power," he continued.

In March 2014, Mr. Brennan, who chairs the Assembly Committee on Corporations, Authorities, and Commissions, submitted freedom of information requests to the Public Service Commission for the complete, unredacted annual reports of the wholesale electric companies. Under the Commission's trade secret regulations, which allow for exceptions under State law from access to government records, the industry was allowed to comment on Mr. Brennan's request. Virtually the entire industry weighed in that its reports should get trade secret status on the grounds that the industry was highly competitive, and the Commission's Records Access officer ruled on June 30, 2014 that the reports were trade secrets.

"This type of conduct should not go unchallenged. The PSC needs to keep the Electricity Industry accountable and provide transparency by releasing the unredacted annual reports." stated Brennan.

A party denied access to state government records has a right to appeal access to the agency itself, in this case the Public Service Commission, and that is what Mr. Brennan is doing. The Commission has 10 business-days from the date of his appeal, July 30, 2014, to make a decision.

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