

STATE OF NEW YORK

Public Service Commission

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PSC CHAIR PARTICIPATES IN FERC MEETING

— Chair Zibelman to Address FERC Regarding Recent Cold Weather Impacts —

Washington — 04/01/14— New York State Public Service Commission (Commission) announced today that Commission Chair Audrey Zibelman will participate in a roundtable discussion with members of the Federal Energy Regulatory Commission (FERC) and other state energy regulators. The purpose of today’s meeting in Washington, D.C. is to discuss the impacts of recent cold weather events on the wholesale energy market, and discuss actions taken by regional transmission organizations and independent system operators in response.

“The unusually cold weather that has gripped New York this winter caused wholesale energy prices to surge, which has made it difficult for some consumers to manage their utility bills,” said Chair Zibelman. “Recently, we requested that FERC undertake a review of the natural gas markets during these recent cold-weather events. I look forward working with FERC, as well as other state regulatory commissions, to address this issue of high energy prices.”

In addition to participating in today’s FERC conference, Chair Zibelman announced that the New York Commission would hold a technical conference on May 15, 2014 in Albany to examine the issue of energy prices this winter. The Albany conference will examine the reasons why prices increased so dramatically; it will also explore what steps could be taken in the future to mitigate the impact of price increases.

During the FERC conference, wholesale energy market participants, including the regional transmission organizations and independent system operators, will discuss observations about

regional market performance and lessons learned that would be relevant to improving performance of FERC-regulated markets. In addition, stakeholders will discuss their experiences, lessons learned and policy implications. The meeting will end with a roundtable discussion with FERC commissioners, state commissioners, and regional transmission organizations and independent system operators.

At the FERC roundtable discussion, Chair Zibelman will be joined by James Volz, Chair of the Vermont Public Service Board; Lawrence Brenner, Commissioner with the Maryland Public Service Commission; Eric Callisto, Commissioner with the Wisconsin Public Service Commission, and Donna Nelson, Chair of the Public Utility Commission of Texas.

The FERC meeting is part of a daylong technical conference. For more information, visit FERC's web site at www.ferc.gov, and look under calendar of events. If you have difficulty understanding English, please call us at 1-800-342-3377 for free language assistance services regarding this press release.