



CEO Report

December 18, 2019

DECEMBER 2019 BOARD MEETING STRATEGIC / SIGNIFICANT ITEMS

FOR APPROVAL:

- 2020 Budget, Bond Authorization, and Tariff Amendments
- Board Policy on Governance and Agenda Planning

FOR COMMITTEE:

- Board Policy on Safety
- Board Policy on Information and Physical Security



NASSAU COUNTY, BROOKHAVEN OFFICIALS SUPPORT SETTLEMENT

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This settlement is in the best interest of Nassau County residents. It safeguards us from paying hundreds of millions of dollars of tax refunds. The facts support the claim that these plants have been over assessed. This common-sense agreement protects our taxpayers from costly litigation which would have resulted not only in substantial refund payments, but also devastating tax hikes to the affected school districts. Finally, I want to see utility rates go down for all of Long Island when these tax cases are resolved.



Nassau County Executive
Laura Curran

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These taxes are paid for all our residents in their electric bills, but disproportionality benefit a small number of taxing districts near the plant...property assessments have to be just and fair. They've [school districts] collected for many years a great deal of money on a plant that some people say has been over-assessed. This property was out of line. We're bringing it into line. So they will have to live the way other school districts do.



Brookhaven Supervisor
Ed Romaine

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The power plant has been supplementing this community and even at the end of the settlement we will still be equivalent to the taxes of our neighbors. If we put this off further, it will have a graver impact.



Port Jefferson Village Mayor
Margot Garant

LIPA'S PROPOSAL TO HUNTINGTON IS COMPARABLE TO BROOKHAVEN & NASSAU

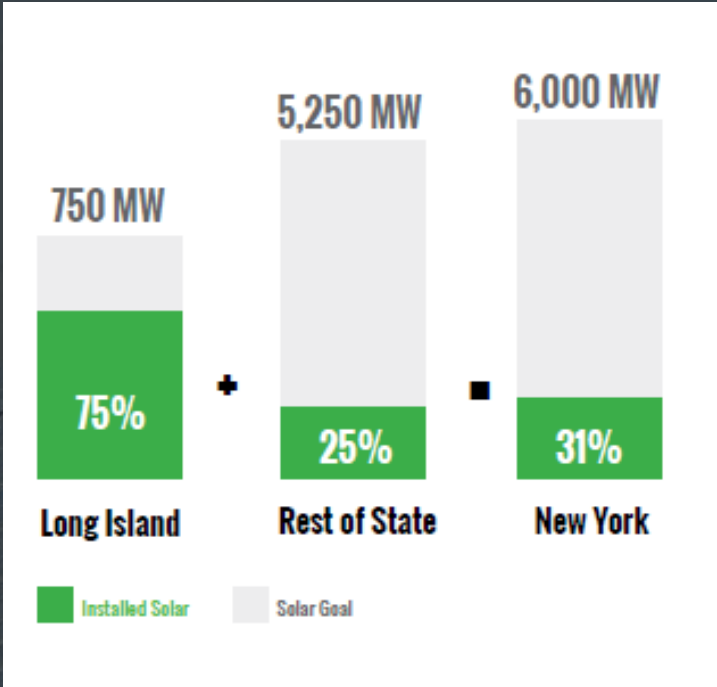
LIPA's Proposal to Town of Huntington:

- ✓ Similar terms to the settlements between LIPA and the Town of Brookhaven and the Village of Port Jefferson for the Port Jefferson power plant in 2018 as well as Nassau County in 2019
- ✓ Reduces LIPA's taxes on the Northport Power Plant by 50% over next seven years
- ✓ Waives \$650+ million in refunds to LIPA from the Town for past overassessments
- ✓ Maintains over \$304 million in funding to school districts and \$142 million for other levels of government through 2027

Northport trial decision expected early 2020

NEW YORK REACHES 2GW SOLAR MILESTONE

Distributed Solar



2019 Solar Milestones

- sPower Riverhead 20 MW
- Kings Park 6 MW →
- 75 MW+ of new distributed solar
- **New!** 20 MW PSEG Long Island Solar Communities for low and moderate income customers

