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Utility Justice Campaign


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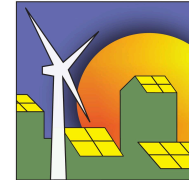
Public Bank
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California
Interfaith
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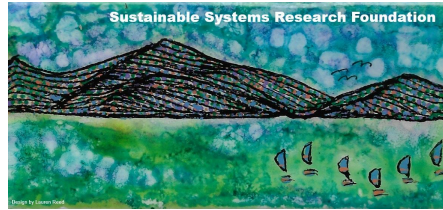


Democrats
of Rossmoor

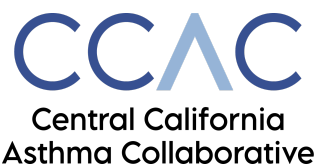




COMMUNITIES
FOR A BETTER
ENVIRONMENT
established 1978



TH!RD ACT
SOCAL





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August 20, 2025

The Honorable Buffy Wicks
 Chair, Assembly Committee on Appropriations
 Capitol Office, 1021 O Street, Room 8220
 Sacramento, CA 95814

Subject: SB 332 (Dr. Aisha Wahab) SUPPORT

Dear Chair Wicks and the Assembly Committee on Appropriations,

We, the undersigned organizations, write in strong support of **SB 332 (Wahab), the Investor-Owned Utilities Accountability Act**. This bill is a critical step toward protecting Californians from rising energy bills, widespread shutoffs, catastrophic wildfires, and other harms driven by profit-focused investor-owned utilities (IOUs).

We believe California needs an energy system that is safe, clean, local, affordable, and reliable—one that serves people, not shareholders. But today, IOUs disproportionately burden low-income communities and Black, Indigenous, and other communities of color with inflated energy costs and environmental harm. Currently, about 1 in 5 Californians are in

arrears due to unaffordable utility bills. In 2024 alone, IOUs disconnected customers' power for nonpayment **over 317,000 times**, a 50% increase over 2023. These high energy burdens deepen our state's cost-of-living crisis, forcing families to choose between basic needs and their utility bills. For some, it means shutoffs, eviction, or displacement. Shutoffs are especially dangerous for disabled and rural residents, many of whom live in high wildfire-risk areas.

Amidst this crisis of affordability for so many Californians, in 2024 alone, the state's three largest IOUs distributed nearly \$3.5 billion in dividends to shareholders. The three companies' CEOs took home a combined compensation of about \$48 million.

SB 332 is a fiscally prudent investment in long-term energy system stability, affordability, safety and state financial resilience. It calls for a feasibility study to explore transitioning California's for-profit IOUs to a not-for-profit utility model - comparing cooperative, public, and nonprofit possibilities – in order to take the profit out of our energy system. Publicly owned utilities (POUs) and rural electric cooperatives (RECs) charge **roughly half** the average rates of IOUs¹, while delivering more reliable service. SMUD, for example, which broke from PG&E decades ago now charges rates that are 58% lower than PG&E's. This is the kind of alternative the study would explore. The California Energy Commission's recent projection of rate increases² demonstrated that revenue requirements are anticipated to nearly triple in IOU territories in the coming decades, so the crisis of affordability will only get worse.

A 2023 study by the Public Advocate's Office found that if transmission lines were financed and owned by the state government rather than IOUs, it could save Californians **\$28 billion—about 25% savings**.³ SB 332's feasibility study evaluates the potential savings from applying that same principle to distribution infrastructure along with other governing practices. It also takes a look at ratepayers' experiences with their utilities and aims to identify practices for a not-for-profit utility that will have beneficial outcomes to customers. At a time when the people of California are paying the highest rates in the continental United States and shouldering the cost of IOU failures—including billions in wildfire liabilities—the modest planning investment of this study offers a strategic opportunity to explore models that could reduce rates for the long term and prevent the IOUs from passing their harms onto ratepayers.

Based on comparable public utility studies,⁴ this robust, independent feasibility study is projected to cost no more than \$5 million—funded entirely through the Energy Resources Programs Account (ERPA) and with no impact on the state's General Fund. At **just \$1.25 million per year over four years**, that represents **less than 2%** of ERPA's annual budget. By contrast, California ratepayers have already shouldered billions in wildfire-related costs—**PG&E alone agreed to a \$13.5 billion settlement**, with total liabilities exceeding **\$25.5 billion**—much of which was recovered through ratepayer surcharges. On top of that, PG&E ratepayers are still paying off the **\$7 billion** bailout that rescued the utility from bankruptcy in 2020 through non-bypassable fees on their bills. Southern California Edison paid over **\$2.7 billion** for wildfire damage, with **\$1.6 billion** approved for cost recovery via customer rate increases. On top of that, in the past three years (2022-2024), the IOUs have collectively distributed about **\$9.16 billion** in ratepayer funds to shareholders in the form of dividends.⁵ Preventing future bailouts begins with examining smarter utility structures now. This study could create a pathway to a safer, more reliable, and more affordable energy system that not only supports ratepayers, but also protects the State of California from future public financial exposure.

The bill also introduces a groundbreaking change by linking IOU executive pay not only to corporate profitability, but also to ratepayer affordability. This marks an important shift in state policy that currently prioritizes shareholder outcomes.

In sum, **SB 332 offers a multi-pronged approach to ratepayer protection and utility reform**, including:

- **Funding a feasibility study** to explore not-for-profit alternatives to the IOU model and identify more affordable, equitable, and reliable approaches to delivering electricity.

¹ [Assessing California's Climate Policies—Residential Electricity Rates in California](#)

² CEC, 2024 Integrated Energy Policy Report Electricity Rate Forecast

³ Public Advocates Office, *Public investment in infrastructure is a promising option to support California's energy transition and reduce Ratepayer costs, 2023*

(<https://www.publicadvocates.cpuc.ca.gov/-/media/cal-advocates-website/files/press-room/reports-and-analyses/230516-caladvocates-public-investment-in-infrastructure.pdf>).

⁴ Evaluation of the Ownership of Maine's Power Delivery System (<https://legislature.maine.gov/doc/4350>). Estimated to cost \$500,000.

⁵ PG&E, Securities and Exchange Commission Form 10-K, 2023

(<https://d18rn0p25nwr6d.cloudfront.net/CIK-0001004980/47606f58-f51d-4506-802f-52242d2e37e9.pdf>); PG&E 2024 Annual Report (<https://www.pge.com/assets/pge/docs/regulation/federal-energy-regulatory-commission/ferc-form-1-2024.pdf>); Edison International and Southern California Edison 2024 Annual Report (<https://www.sec.gov/Archives/edgar/data/827052/000082705225000030/eix-20241231xars.pdf>); Sempra 2024 Annual Report (<https://www.sempra.com/sites/default/files/2025-03/Sempra-2024-Annual-Report.pdf>).

- **Mandating disclosure of utility shutoff data** on IOU and POU websites. Transparent reporting is essential to understanding and addressing the impacts of disconnections on vulnerable communities.
- **Tying executive pay not just to shareholder returns, but to affordability for ratepayers**, thereby aligning utility leadership incentives with the public interest.

SB 332 would not trigger a transition to a new utility, but it would provide the State with the necessary information to understand the cost and benefits of alternative business models designed to prioritize affordability, good union jobs, reliability, and a safer utility that serves the people of California.

SB 332 has built meaningful momentum in the Legislature, reflecting months of engagement with agencies, community stakeholders, and legislative staff. In response to thoughtful feedback, the bill has been carefully amended to narrow the scope of the proposed study, ensuring that it is both targeted and actionable. The revised language deliberately avoids placing undue burden on the California Energy Commission or the California Public Utilities Commission, recognizing the limits of agency capacity while still advancing urgently needed analysis of our state's utility structure. The bill also aims to center the concerns of utility workers by requiring the safeguarding and strengthening of benefits during and after a transition to a new utility. The study would be conducted in consultation with either the UC Berkeley Labor Center or UCLA Labor Center to provide a comparative analysis regarding workforce and labor relations.

Californians deserve utilities that are accountable, safe, equitable, and climate-resilient—not private monopolies incentivized to cut corners and pass costs onto the public. **SB 332 is a prudent, low-cost measure** that empowers the state to evaluate better ways of delivering electricity in the public interest and to examine long-term structural changes that could reduce fiscal risk to the state, protect ratepayers, and modernize oversight of monopoly utilities.

We urge the Appropriations Committee to recognize the long-term fiscal and public safety benefits of this legislation and to vote **YES** on SB 332.

Sincerely,

Organizational Sign-ons

Travis Gibrael, Research and Popular Education Organizer Reclaim Our Power: Utility Justice Campaign	Emily Smet, Co-Chair Sacramento Chapter Democratic Socialists of America
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Youth vs. Apocalypse

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Ban SUP (Single Use Plastic)

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Climate Health Now Action Fund

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Collective Resilience

Peninsula Chapter of the Democratic Socialists of
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Doing Good Works

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SanDiego350 Legislative Team

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Advisor
Partners for Collaborative Change

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People's Climate Innovation Center and National
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Parable of the Sower Healing Center (Intentional
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350 Southland Legislative Alliance

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Deborah Moore, Campaign Strategist
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Zach Lou, Coalition Director
California Green New Deal Coalition

Deborah Scarborough
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Indivisible CA Green Team

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Little Manila Rising

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CleanEarth4Kids.org

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Central California Asthma Collaborative

Kelsey Wolf-Cloud
Local Government Sustainable Energy Coalition

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Sandra Morales, DSA California Delegate
DSA LA & DSA California Delegate

Jules Yun, Secretary of CA DSA
California Democratic Socialists of America

Sherry Lear
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Environmental Committee

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Earthjustice

Walker Wright, Vice President of Policy
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The Climate Center

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Récolte Energy

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California Brain Tumor Association

Justin Schott, Director
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Rae Huang, Senior Organizer
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and Seventh Native American Generation (SNAG)
Magazine

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Glendale Environmental Coalition

Jakob Evans, Senior Policy Strategist
Sierra Club California

Reverend Dr. Ambrose Carroll, Executive Director
Green the Church

Francisco Moreno, Executive Director
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Brooke Porter, Co-Director
Agroecology Commons

Igor Tregub, Chair
Alameda County Democratic Party

Mark Toney, Executive Director
The Utility Reform Network (TURN)

Timothy Burroughs, Executive Director
StopWaste

Eric Lerner, Climate Justice Director
Alliance of Californians For Community Empowerment
(ACCE)

Sierra Mathias, Director of Movement and Advocacy
Justice Outside

Sawyer Patten, Member
Coastal Environmental Rights Foundation

Elected Official Sign-on

Igor Tregub, Councilmember District 4
City of Berkeley

Cecilia Lunaparra, Councilmember District 7
City of Berkeley

Gayle McLaughlin, Former Mayor (2007-2015) and
Councilmember (2005-2007, 2015-2017, 2021-2024)
City of Richmond

Soheila Bana, Councilmember District 4
City of Richmond

Claudia Jiménez, Councilmember District 6
City of Richmond

Eduardo Martinez, Richmond Mayor
City of Richmond

Carroll Fife, Councilmember District 3
City of Oakland

Christina Fugazi, Stockton Mayor
City of Stockton