



Long Island Businesses for Responsible Energy, Inc. - LIBFRE

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“A small group of thoughtful people could change the world. Indeed, it’s the only thing that ever has.” – Margaret Mead

Long Island Businesses for Responsible Energy, Inc. (LIBFRE), was formed in March 2014 with the immediate goals of halting the 6.2-mile-high tension transmission line from East Hampton to Amagansett, pulling the toxic poles, and burying the lines along a major corridor away from residential areas. LIBFRE was formed with an eye on the future focused on a safe and responsible 21st century energy upgraded infrastructure for Long Island.

Is PSEG Draining Long Island's Economy?

By Helene Forst, Co-Chair of Long Island Businesses for Responsible Energy, Inc. (LIBFRE)



PSEG has created a strategy intended to pit ratepayer against ratepayer. This shouldn't be about ratepayers fighting each other. We believe that the issue is the following: PSEG has created a lucrative deal with LIPA. They are a subsidiary of a NJ subsidiary that is a subsidiary of the parent holding company, the Public Service Electric Group Company that is in NJ.

When Governor Cuomo gave them a long-term operating service agreement for 12 years, which gave them the authority to invest their capital on Long Island, he provided them with the opportunity to realize a return on their investments. The agreement also allowed them to bring in third party providers of capital, whose profits on their investments will not be regulated, and to contract, for services and the purchase of power from subsidiaries and affiliates of the New Jersey holding company. What happens to those profits? Are they transferred to the New Jersey Holding Company, to be distributed to or for the benefit of its stockholders and senior management? Are the profits diverted out of the economy of Long Island, to the detriment of the PSEG Long Island Employees, Rate Payers, and Taxpayers? These are questions that need to be answered.

We are entitled to know, to what extent, if any, the long-term operating service agreement between LIPA and PSEG causes a leakage of hundreds of millions of dollars each year from the Long Island economy to the detriment of its businesses, jobs, and taxpayers.

Our position is that a fair share, if not the entire burden, to shoulder the costs of this project should be paid for by the Subsidiary, its Parent Holding Company, and its Stockholders, not the Ratepayers.

Members of LIBFRE question PSEG'S representation that we need additional energy to get us through the summer of 2014. It should be noted that we had no brownouts during the summer of 2013 even though LIPA, or National Grid, willingly dismantled three generators May 2013 that supplied back-up power to 4,000 households undercutting PSEG's dire consequences argument for the summer of 2014, and that there are preferred alternatives for meeting the power needs of the East End.

PSEG wants the ratepayers to bury the lines once they've completed the overhead project. This will increase their profits once again. After they've irreparably damaged our environment, depreciated our property values, butchered, and killed our trees, damaged our aesthetics, polluted our groundwater and soil, and exposed us to numerous health risks associated with continuous exposure to electromagnetic fields from the high-tension wires and the use of pentachlorophenol, a known carcinogen, to preserve the utility poles that carry the high-tension wires, their profits will go back to N.J., instead of being reinvested on Long Island.

Long Island Businesses for Responsible Energy (LIBFRE) is a non-profit 501 C4 corporation that aims to ensure that the future of Long Island utilities focuses on a safe and responsible 21st century energy upgraded infrastructure that preserves our health, safety, environment, property values, historic sites, and scenic vistas.

LIBFRE's immediate goal is to halt and remove the overhead 6.2-mile transmission lines from East Hampton to Amagansett and reroute them along a 4-mile direct public corridor away from residential neighborhoods.