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(Original Signature of Member)

119TH CONGRESS
2^D SESSION

H. R. _____

To establish requirements for when the Secretary of Energy may provide financial assistance to regulated investor owned electric utilities, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

Ms. STEVENS introduced the following bill; which was referred to the Committee on

A BILL

To establish requirements for when the Secretary of Energy may provide financial assistance to regulated investor owned electric utilities, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the “Stop Unfair Electricity Prices Act”.

SEC. 2. PRESERVING ENERGY AFFORDABILITY.

(a) ONE YEAR MORATORIUM ON PROVIDING FINANCIAL ASSISTANCE TO CERTAIN INVESTOR OWNED ELECTRIC UTILITIES.—

(1) REQUIREMENT.—Notwithstanding any other provision of law relating to the provision of financial assistance by the Secretary, during the period of 1 year that begins on the date of enactment of this section, the Secretary may not provide any financial assistance to a regulated investor owned electric utility that, after the date of enactment of this section, charges residential electric consumers a rate for electricity above the rate for electricity charged by the utility to residential electric consumers on January 1, 2026.

(2) TERMINATION OF FINANCIAL ASSISTANCE.—A regulated investor owned electric utility to which the Secretary provides financial assistance during the period of 1 year that begins on the date of enactment of this section may not charge residential electric consumers a rate for electricity above the rate for electricity charged by the utility to residential electric consumers on January 1, 2026 during the period of 1 year that begins on the date of the enactment of this section. If the Secretary determines that a regulated investor owned electric utility violates the prohibition in the preceding sentence, the Secretary shall terminate the financial assistance provided by the Secretary to the utility.

(b) REQUIREMENT FOR SUBSEQUENT PERIOD OF 2 YEARS.—

(1) REQUIREMENT.—Notwithstanding any other provision of law relating to the provision of financial assistance by the Secretary, during the period of 2 years that begins after the period of 1 year described in subsection (a), the Secretary may not provide any financial assistance to a regulated investor owned electric utility that, after the date of enactment of this section, charges residential electric consumers a rate for electricity above the rate for electricity charged by the utility to residential electric consumers on January 1, 2026, unless the regulated investor owned electric utility—

(A) during such period of 2 years, does not provide to the 5 highest compensated employees of the utility an amount of total compensation that exceeds the amount of total compensation of the 5 highest compensated employees of the utility on January 1, 2026;

(B) during such period of 2 years, at the time of increasing such rate, reduces the total compensation of the 5 highest compensated employees of the utility by the amount that is twice the amount of the percentage point increase from the rate that was in effect on January 1, 2026, to the new rate; and

(C) submits to the Secretary a report that identifies—

(i) the amount of total compensation of the 5 highest compensated employees of the utility on January 1, 2026; and

(ii) the amount of total compensation of the 5 highest compensated employees of the utility as a result of the reduction in total compensation described in subparagraph (B).

(2) TERMINATION OF FINANCIAL ASSISTANCE.—If the Secretary determines that a regulated investor owned electric utility to which the Secretary provided financial assistance compensated the 5 highest compensated employees of the utility in violation of subparagraph (A) or (B) of paragraph (1), the Secretary shall terminate the financial assistance provided by the Secretary to the utility.

(c) DEFINITIONS.—In this section:

(1) ELECTRIC CONSUMER; RATE; STATE REGULATORY AUTHORITY; STATE REGULATED ELECTRIC UTILITY.—The terms “electric consumer”, “rate”, “State regulatory authority”, and “State regulated electric utility” have the meanings given such terms, respectively, in section 3 of

the Public Utility Regulatory Policies Act of 1978 (16 U.S.C. 2602).

(2) **REGULATED INVESTOR OWNED ELECTRIC UTILITY.**—The term “regulated investor owned electric utility” means a State regulated electric utility that is an investor owned electric utility.

(3) **SECRETARY.**—The term “Secretary” means the Secretary of Energy.

(4) **TOTAL COMPENSATION.**—The term “total compensation” includes any salary, bonuses, stock awards, stock options, and any other financial remuneration.
