
OLR Bill Analysis

SB 1354

AN ACT PROHIBITING MERGERS OF CERTAIN UTILITY COMPANIES.

SUMMARY

Beginning October 1, 2025, the bill prohibits the Public Utilities Regulatory Authority (PURA) from approving applications from in-state gas or electric utilities seeking to control (e.g., merge with or own) other in-state gas or electric utilities. This prohibition applies to applications from a gas company in the state, an electric distribution company (EDC) in the state, or their holding company, seeking to control another gas company in the state, EDC in the state, or their holding company.

By law, anyone seeking a change in control over a PURA-regulated utility, or interfering or exercising control over them, must first apply for and receive PURA's approval. This applies to mergers and actions that create a holding company or change control of an existing holding company. By law, PURA must consider the applicant's (1) financial, technological, and managerial suitability and responsibility; and (2) ability to provide safe, adequate, and reliable service to the public. The law establishes a process, including hearing and notice requirements, and deems applications approved if PURA fails to act by certain prescribed deadlines. The bill makes a conforming change to prohibit mergers described above from being deemed approved.

The bill also makes technical changes.

EFFECTIVE DATE: October 1, 2025

COMMITTEE ACTION

Energy and Technology Committee

Joint Favorable

Yea 14 Nay 10 (03/18/2025)