

Connecticut pays the nation's third-highest power prices — and every project on your capital list is under the microscope.

Electrification is pushing winter demand up while a single nuclear station carries nearly half the state's power, offshore wind arrives, and federal regulators just cut transmission returns. Each of those forces reshuffles the projects competing for the same dollars. Invizion helps electric utilities re-sequence a capital portfolio in a click — and defend every decision to PURA and their boards.

24.4¢¹

Connecticut's average residential electricity price per kWh — the third-highest in the nation (2024).

~47%²

Share of Connecticut's electricity generated by the single Millstone nuclear station.

\$26.5B³

Eversource's 2026–2030 capital investment plan across its service territories.

+2.9%/yr⁴

ISO New England's forecast winter peak-demand growth — driven by heat pumps and EVs.

THE CONNECTICUT LANDSCAPE

Four forces are moving your project list at once

None of these is theoretical, and none of them waits for your next budget cycle. Together they mean the capital plan you approved last year may already be the wrong plan.

DEMAND — ELECTRIFICATION

The load is shifting to winter

ISO New England forecasts overall regional electricity demand rising about 1.0% a year and the winter peak climbing roughly 2.9% a year through 2035 — a structural shift driven by heat-pump heating, transportation electrification, and large new loads.⁴

Connecticut already has about 48,800 battery-electric and 26,400 plug-in hybrid vehicles on the road⁵ Every electrified home and fleet is a new capacity commitment competing for the same capital.

RELIABILITY — WINTER & GAS

A gas-dependent grid, tightening margins

ISO New England set its all-time summer peak of 28,130 MW in 2006 and operates roughly 29,300 MW of generating capability region-wide.⁴ The concern now is winter: natural gas is Connecticut's primary generation fuel, and the same pipelines feed heat and power on the coldest days.

As heating electrifies, the winter peak grows fastest — so resource adequacy increasingly depends on projects landing on schedule.
⁴

GENERATION — THE TRANSITION

One nuclear plant, and what replaces the rest

Dominion's Millstone station (2,112 MW across two units) is Connecticut's only nuclear plant and generates about 47% of the state's electricity and over 90% of its carbon-free power under a 2019 state-directed, ten-year purchase agreement.²⁶ Nuclear alone supplied more than 40% of in-state generation.⁷

The clean build-out is arriving alongside it: the 704 MW Revolution Wind project (a roughly \$1.5 billion investment) sends 304 MW to Connecticut and is expected online in 2026, on top of about 1,481 MW of installed solar.⁸⁹

CAPITAL — GRID & TRANSMISSION

Invest more, recover less

Eversource, Connecticut's largest electric utility serving more than 1.2 million customers in roughly 149 cities and towns, is a major transmission builder and has laid out a \$26.5 billion 2026–2030 capital plan across its territories.¹⁰³

Yet returns are tightening: FERC's March 2026 reduction to the New England transmission owners' ROE triggered a \$43.9 million after-tax charge at Eversource alone.³ New obligations stack on the backlog — and something on the list has to move.

WHO RUNS CONNECTICUT'S GRID

Two investor-owned utilities, a fleet of municipals, and a merchant nuclear generator

Connecticut's grid is carried by two PURA-regulated investor-owned utilities, a set of municipal electric systems, and Dominion's Millstone station as a merchant generator. The pressures are shared; the accountability path differs.

Investor-owned utilities

Rates & capital recovery regulated by PURA

Eversource Energy (CL&P) 1.2M+ electric customers · ~149 towns

United Illuminating (UI) ~325,000 customers · New Haven / Bridgeport (Avangrid)

Eversource's 2026–2030 capital plan totals roughly \$26.5 billion across its Connecticut, Massachusetts, and New Hampshire operations.

Municipal power & generation

Governed by boards & towns, not PURA rates

Norwich Public Utilities Municipal electric · CMEEC member

Groton Utilities & Bozrah Light & Power Municipal electric systems

Wallingford Electric Division Town-owned distribution

Dominion — Millstone Station Merchant nuclear · ~47% of state power

Every capital dollar has to be defensible

In one of the highest-cost electricity markets in the country, the question on every project is the same: why this, why now, why at this cost?

The Public Utilities Regulatory Authority (PURA) sets rates and reviews capital recovery and resource plans for Connecticut's electric, gas, and water companies, including Eversource and United Illuminating.¹²

Among the nation's highest rates. At about 24.4¢/kWh residential, Connecticut ranks third in the country — so rate requests and prudence reviews draw intense scrutiny.¹

Transmission returns under pressure. FERC's March 2026 cut to the New England transmission owners' base ROE produced a \$43.9 million after-tax charge at Eversource — recovery assumptions are no longer a given.³

A performance-focused climate. PURA's move toward performance-based ratemaking and heightened reliability oversight raises the bar on justifying — and documenting — each capital decision.¹²

Large sums are moving — can your plan absorb them?

Connecticut utilities have more grid and clean-energy capital in motion than in a generation. The constraint is readiness: which projects qualify, which are shovel-ready, and how the timing lines up.

Revolution Wind: ~\$1.5B offshore project sending 304 MW to Connecticut, expected online in 2026⁸

Eversource: \$26.5B 2026–2030 capital plan concentrated in grid reliability, transmission, and modernization³

Millstone: a 10-year state-directed purchase agreement (signed 2019) that keeps more than 90% of Connecticut's carbon-free electricity under contract²

Connecticut Green Bank continues to mobilize private capital for distributed solar and storage, including a Solar for All effort that has reached roughly 5,000 lower-income households¹³

IRA investment and production tax credits — including direct-pay for municipalities — put utility-scale solar, storage, and offshore wind within closer reach for Connecticut providers.

CONNECTICUT'S GRID, IN BRIEF

Questions Connecticut utility leaders are asking

Short, sourced answers — the same facts we dig into with utilities looking at their capital programs.

Why are Connecticut's electricity rates so high?

Connecticut's average residential price is about 24.4¢/kWh, the third-highest in the nation, reflecting heavy reliance on natural gas for generation and the cost of an aging, constrained regional grid¹⁴

How important is the Millstone nuclear plant?

Dominion's Millstone station (2,112 MW) generates roughly 47% of Connecticut's electricity and over 90% of its carbon-free power, secured under a 2019 ten-year state purchase agreement²⁶

How fast is Connecticut's electricity demand growing?

ISO New England forecasts about 1.0% annual growth in overall demand and roughly 2.9% a year in the winter peak through 2035, driven by heat pumps and EVs — Connecticut already has about 75,000 plug-in vehicles registered⁴⁵

What's happening with offshore wind in Connecticut?

The state's flagship project, the 704 MW Revolution Wind, delivers 304 MW to Connecticut and is expected online in 2026; larger regional projects such as the 804 MW New England Wind remain in development⁸¹⁴

Who regulates my utility's rates?

PURA sets rates and reviews capital recovery and resource plans for the investor-owned utilities — Eversource and United Illuminating. Connecticut's municipal electric systems are governed by their towns and boards instead¹²¹⁰¹¹

How does Invizion help Connecticut electric utilities plan capital?

Invizion is scenario-based capital portfolio optimization for utilities. It lets you model how an electrification surge, an offshore-wind interconnection, or a change in transmission ROE reshuffles your whole project list, re-sequence the portfolio automatically, and keep a defensible record of every decision for PURA or your board.

REFERENCES

Sources

Every figure in this briefing is tied to a primary or authoritative source.

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ABOUT INVIZION

Capital program optimization for utilities

Invizion is a purpose-built capital lifecycle management platform for utilities. It integrates budgeting, CIP, scenario analysis, and funding-source tracking in one system — so utilities can re-sequence a capital portfolio in a click and demonstrate audit-ready, defensible decisions to regulators, boards, and rating agencies.

See how utilities keep capital plans current and defensible with Invizion.

Explore Invizion →