

New York has to hit 70% renewable power by 2030. Your capital plan is where that promise is kept or missed.

A statutory clean-energy deadline, a grid operator warning of shortfalls under every scenario, offshore-wind projects stopping and restarting, and a multi-billion-dollar transmission build are all moving at once. Each one reshuffles the projects on your list. Invizion helps electric utilities re-sequence a capital portfolio in a click — and defend every decision to the PSC or a board.

70%¹ Share of New York's electricity that must come from renewables by 2030 under the Climate Act — with 100% zero-emission electricity by 2040.	\$37.7B² Con Edison's planned capital investment for 2025–2029.	~20%³ Share of New York City's electricity now carried by the new \$6B, 1,250 MW Champlain Hudson Power Express line.	924 MW⁴ Sunrise Wind, New York's largest offshore project under construction — commissioning already pushed to late 2027.
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THE NEW YORK 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 — LOAD GROWTH

Electrification is pointed straight at the grid

The Climate Act pushes heating, transportation, and industry onto the electric system, and new large loads are stacking on top. In 2026 NYISO warned that New York will need substantial new grid resources under every scenario it modeled — on a magnitude not previously seen if the state holds to its zero-emission goals.⁵

Downstate is the pressure point: even a single new 1,250 MW line now supplies roughly 20% of New York City's electricity, a measure of how import-dependent that demand has become.³

RELIABILITY — THINNING MARGINS

The grid operator is sounding the alarm

NYISO's 2026 analysis found New York short of resources across all twenty scenarios studied and pressed for new generation to hold the system together as demand rises and fossil units retire.⁵

The tension is structural: the Climate Act's 100%-zero-emission-by-2040 target and reliability both depend on new clean generation and transmission landing on schedule — which puts the pressure on the capital plan.¹

GENERATION — THE TRANSITION

Clean build-out on a legislated clock

The mandate is fixed — 70% renewables by 2030, 100% zero-emission by 2040¹ — but the build is bumpy. Sunrise Wind (924 MW) has slipped to the second half of 2027, and Equinor's Empire Wind 1 (810 MW) was stop-worked in April 2025, restarted in May, then paused again in December.⁴⁶

NYPA — now authorized to build renewables and directed to develop a 1,000+ MW upstate nuclear plant — and imported Québec hydropower are filling part of the gap.⁷³

CAPITAL — GRID & TRANSMISSION

Build the wires and modernize, at the same time

Getting clean power from where it's made to where it's used is a transmission problem. The \$6 billion, 339-mile Champlain Hudson Power Express is one answer; Con Edison alone is spending roughly \$37.7 billion over 2025–2029 to expand and harden the downstate grid.³²

New obligations don't replace the backlog — they stack on it, and something on the list has to move.⁵

WHO RUNS NEW YORK'S GRID

Investor-owned utilities downstate and upstate, plus the largest public power system in the country

New York's grid is carried by six PSC-regulated investor-owned utilities and by public power — NYPA and LIPA — alongside dozens of municipal and cooperative systems. The pressures are shared; the accountability path differs.

Investor-owned utilities

Rates & capital recovery regulated by the PSC

Con Edison (CECONY) 3M+ electric customers · NYC & Westchester⁸

National Grid (Niagara Mohawk) Upstate NY: Capital District, Syracuse, Buffalo, Niagara Falls¹⁰

NYSEG (Avangrid) ~920,000 electric customers · 40%+ of upstate NY¹¹

RG&E (Avangrid) ~393,100 electric customers · Rochester region¹¹

Central Hudson (Fortis) Mid-Hudson Valley¹²

Orange & Rockland (Con Edison) 304,000 electric customers · lower Hudson Valley⁹

Con Edison alone plans roughly \$37.7 billion of capital over 2025–2029.²

Public power & cooperatives

Governed by boards, not PSC rate cases

New York Power Authority (NYPA) ~8,500 MW · largest U.S. state public power utility⁷

LIPA / PSEG Long Island 1.2M+ customers · Long Island & the Rockaways¹³

Municipal utilities & cooperatives Dozens of community-owned systems statewide

NYPA is now authorized to develop, own, and operate new renewables and is planning a 1,000+ MW upstate nuclear plant⁷

Every capital dollar has to be defensible

Whether you answer to the Public Service Commission or a public board, the question is the same: why this project, why now, why at this cost?

The New York Public Service Commission (PSC) through the Department of Public Service, regulates rates, capital recovery, and service for the investor-owned utilities — Con Edison, National Grid, NYSEG, RG&E, Central Hudson, and O&R¹⁴

Multi-year rate plans are how New York utilities recover capital. Con Edison's roughly \$37.7 billion 2025–2029 program is funded largely through PSC rate cases plus new debt and equity — approvals are contested, not automatic²

The Climate Act & Clean Energy Standard act as the state's resource-planning mandate — 70% renewable electricity by 2030 and 100% zero-emission by 2040 — administered by the PSC and NYSERDA.¹¹⁵

NYISO's system-planning and reliability assessments increasingly set the transmission agenda — in 2026 the ISO warned New York would need new resources on a scale not previously seen under every scenario it studied.⁵

The money is moving — can your plan absorb it?

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

Champlain Hudson Power Express: ~\$6 billion privately financed — a 1,250 MW, 339-mile line now delivering about 20% of New York City's electricity from Québec hydropower³

DOE GRIP: \$7.6 billion nationally across 105 projects in all 50 states, with New York utilities among those competing for grid-resilience and transmission dollars.¹⁶

~\$29 billion in public and private investment has flowed into New York renewable-energy projects under the Clean Energy Standard.¹⁵

IRA direct-pay tax credits put utility-scale solar, storage, and nuclear within reach for public power such as NYPA and LIPA, which cannot use traditional tax equity.

NEW YORK'S GRID, IN BRIEF

Questions New York utility leaders are asking

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

Why is New York's grid getting tighter?

Electrification under the Climate Act plus new large loads are pushing demand up. In 2026 NYISO warned the state will need substantial new resources — on a magnitude not previously seen — under every scenario it modeled if it holds to its zero-emission goals.⁵¹

What are New York's clean-energy mandates?

The Climate Act requires 70% renewable electricity by 2030 and 100% zero-emission electricity by 2040, with economy-wide emissions down 40% by 2030 and 85% by 2050 from 1990 levels.¹

What is the Champlain Hudson Power Express?

It's a roughly \$6 billion, 1,250 MW, 339-mile buried transmission line carrying Québec hydropower into New York City — now operating and supplying about 20% of the city's electricity.³

What's happening with New York's offshore wind?

Sunrise Wind (924 MW) is under construction with commissioning pushed to the second half of 2027, and Equinor's Empire Wind 1 (810 MW) was stop-worked in April 2025, restarted in May, then paused again in December 2025 — schedule risk is real.⁴⁶

Who sets my utility's rates?

The PSC regulates the investor-owned utilities' rates and capital recovery. NYPA and LIPA are public power — governed by boards rather than PSC rate cases.¹⁴⁷

How does Invizion help New York electric utilities plan capital?

Invizion is scenario-based capital portfolio optimization for utilities. It lets you model how an electrification surge, a delayed offshore-wind project, a new transmission line, or a grant reshuffles your whole project list, re-sequence the portfolio automatically, and keep a defensible record of every decision for the PSC 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 →