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OVERSIGHT HEARING

The California Public Utilities Commission and the Public Advocates Office Annual Update to the Legislature:

Addressing Affordability by Revisiting the Economic Regulation of Investor-Owned Electric Utilities

1021 O Street, Room 1200
Tuesday, March 3, 2026
9:00 a.m.

I. Welcome/Introduction

- Senator Ben Allen, Chairman
Senate Energy, Utilities and Communications Committee

II. Understanding Electric Investor-Owned Utility Rate of Return

- Severin Borenstein, Faculty Director, Energy Institute at Haas School of Business – University of California, Berkeley

III. California Public Utilities Commission

- John Reynolds, President

IV. Public Advocates Office

- Linda Serizawa, Director

V. Alternative Approaches

- Matt Freedman, Staff Attorney, The Utility Reform Network
- Travis Ritchie, Energy and Climate Research Fellow, Berkeley Law, Center for Law Energy and the Environment
- Jose Torres, Executive Director, Affordable Energy Campaign

VI. Public Comments