Utility Costs & Corporate Accountability

Who Pays, Who Profits

Bills are shown by state; utility-company financials are shown separately, since most of these companies operate across several states, not just one.

> **Across the 12 states in this report, electric bills have climbed by as much as 30% since January 2025. Latino families are absorbing more of that cost than white households, while the utility companies profiting from those bills report negative federal tax rates and pay their CEOs tens of millions of dollars a year.**

Key Findings

WHAT LATINO FAMILIES ARE PAYING

- Latino households are nearly twice as likely as white households to experience energy insecurity, and spend about 20% more of their income on utility bills.
- As of April 2026, residential electricity prices have risen 3% to 30% across the 12 states in this report since January 2025, with North Carolina seeing the largest increase at 29.9%. Average monthly electric bills have also climbed sharply, with New Jersey seeing the steepest year-over-year jump at 22.2%.

UTILITY COMPANIES PROFIT

- Across all 21 publicly traded utilities in the companion report, CEOs collectively took home $997.5 million from 2023 to 2025, including an estimated $26.4 million in extra pay tied to the 2017 Trump tax cuts.
- 11 of the 21 utility companies paid a negative federal tax rate in 2025, and combined, these companies spent nearly $94 billion on dividends and stock buybacks from 2023 to 2025.
- Of those 21, 15 operate in the 12 states profiled in this report. Their CEOs collectively took home $517.9 million from 2023 to 2025, including an estimated $13.8 million tied to the 2017 tax cuts. 8 of the 15 paid a negative federal tax rate in 2025, and combined, these 15 spent nearly $63.8 billion on dividends and stock buybacks from 2023 to 2025.

Part 1: What Families Are Paying, By State

Average residential electric bills for the 12 states in this report, drawn from En Acción's utility-cost data, and shown as statewide averages, not broken out by company. Utility names are listed for reference only; this section makes no claims about which company's financials apply to a given state. For a breakdown by congressional district, including several districts paying well above their state average, see the full utility cost dataset here.

Arizona

	Avg. Electric Bill (May 2026)	YoY Change
Statewide	$203.72	+2.8%

Utilities serving Arizona: Arizona Public Service, Salt River Project, Tucson Electric Power.

California

	Avg. Electric Bill (May 2026)	YoY Change
Statewide	$144.80	+1.4%

Utilities serving California: PG&E.

Colorado

	Avg. Electric Bill (May 2026)	YoY Change
Statewide	$85.28	+1.8%

Utilities serving Colorado: Xcel Energy (Public Service Company of Colorado).

Florida

	Avg. Electric Bill (May 2026)	YoY Change
Statewide	$172.06	+3.2%

Utilities serving Florida: Florida Power & Light (subsidiary of NextEra Energy).

Georgia

	Avg. Electric Bill (May 2026)	YoY Change
Statewide	$140.15	+0.5%

Utilities serving Georgia: Georgia Power, Atlanta Gas Light (both subsidiaries of Southern Company).

Michigan

	Avg. Electric Bill (May 2026)	YoY Change
Statewide	$130.90	+9.4%

Utilities serving Michigan: DTE Energy, Consumers Energy, SEMCO Energy Gas Company.

Nevada

	Avg. Electric Bill (May 2026)	YoY Change
Statewide	$136.90	-11.5%

Utilities serving Nevada: NV Energy, Southwest Gas.

New Jersey

	Avg. Electric Bill (May 2026)	YoY Change
Statewide	$140.40	+22.2%

Utilities serving New Jersey: Public Service Electric & Gas (PSE&G).

New Mexico

	Avg. Electric Bill (May 2026)	YoY Change
Statewide	$80.04	+1.1%

Utilities serving New Mexico: Public Service Company of New Mexico (PNM), New Mexico Gas Company.

North Carolina

	Avg. Electric Bill (May 2026)	YoY Change
Statewide	$128.60	+1.9%

Utilities serving North Carolina: Duke Energy, Piedmont Natural Gas (subsidiary of Duke Energy).

Texas

	Avg. Electric Bill (May 2026)	YoY Change
Statewide	$153.39	+0.9%

Utilities serving Texas: AEP Texas (subsidiary of AEP), CenterPoint Energy, Oncor (Sempra).

Wisconsin

	Avg. Electric Bill (May 2026)	YoY Change
Statewide	$105.17	+5.9%

Utilities serving Wisconsin: Wisconsin Public Service (subsidiary of WEC Energy Group), Alliant Energy.

Part 2: Who Owns The Grid, Company Profiles

Executive pay, estimated tax-law savings, and dividend/buyback totals for 15 of the 21 utility holding companies in the source workbook — limited to those that operate in the 12 states covered by this report. Each profile lists the states (among the 12 in Part 1) where that company or a subsidiary actually operates, based on public service-territory records, not just where its name happened to appear in the source spreadsheet.

PG&E (PCG)

CEO: Patricia Poppe

CEO Total Income '23–'25	Est. TCJA Tax Savings (CEO)	2025 Eff. Fed. Tax Rate	Div.+Buybacks '23–'25 ($M)
$63,644,458	$1,677,691	-0.0%	$403

States covered in this report: California. PG&E may also serve additional states outside this report's 12-state bill dataset.

Xcel Energy (XEL)

CEO: Bob Frenzel

CEO Total Income '23–'25	Est. TCJA Tax Savings (CEO)	2025 Eff. Fed. Tax Rate	Div.+Buybacks '23–'25 ($M)
$32,530,843	$868,737	-0.3%	$3,549

States covered in this report: Colorado, Michigan, New Mexico, Texas, Wisconsin. Xcel Energy may also serve additional states outside this report's 12-state bill dataset.

NextEra Energy (NEE)

CEO: John Ketchum

CEO Total Income '23–'25	Est. TCJA Tax Savings (CEO)	2025 Eff. Fed. Tax Rate	Div.+Buybacks '23–'25 ($M)
$47,563,123	$1,259,577	+3.3%	$12,697

States covered in this report: Florida. NextEra Energy may also serve additional states outside this report's 12-state bill dataset.

Southern Company (SO)

CEO: Christopher Womack

CEO Total Income '23–'25	Est. TCJA Tax Savings (CEO)	2025 Eff. Fed. Tax Rate	Div.+Buybacks '23–'25 ($M)
$42,651,566	$1,131,876	+2.7%	$9,004

States covered in this report: Georgia. Southern Company may also serve additional states outside this report's 12-state bill dataset.

DTE Energy (DTE)

CEO: Gerardo Norcia

CEO Total Income '23–'25	Est. TCJA Tax Savings (CEO)	2025 Eff. Fed. Tax Rate	Div.+Buybacks '23–'25 ($M)
$37,996,501	$1,010,844	-17.4%	$2,433

States covered in this report: Michigan. DTE Energy may also serve additional states outside this report's 12-state bill dataset.

Consumers Energy (CMS)

CEO: Garrick Rochow

CEO Total Income '23–'25	Est. TCJA Tax Savings (CEO)	2025 Eff. Fed. Tax Rate	Div.+Buybacks '23–'25 ($M)
$25,029,567	$673,704	Unknown	$1,868

States covered in this report: Michigan. Consumers Energy may also serve additional states outside this report's 12-state bill dataset.

Southwest Gas (SWX)

CEO: Karen Haller

CEO Total Income '23–'25	Est. TCJA Tax Savings (CEO)	2025 Eff. Fed. Tax Rate	Div.+Buybacks '23–'25 ($M)
$19,139,471	$520,562	-0.0%	$532

States covered in this report: Arizona, Nevada, California. Southwest Gas may also serve additional states outside this report's 12-state bill dataset.

Public Service Enterprise Group (PEG)

CEO: Ralph LaRossa

CEO Total Income '23–'25	Est. TCJA Tax Savings (CEO)	2025 Eff. Fed. Tax Rate	Div.+Buybacks '23–'25 ($M)
$44,950,220	$1,191,641	Unknown	$3,591

States covered in this report: New Jersey. Public Service Enterprise Group may also serve additional states outside this report's 12-state bill dataset.

TXNM Energy (TXNM)

CEO: Patricia Collawn

CEO Total Income '23–'25	Est. TCJA Tax Savings (CEO)	2025 Eff. Fed. Tax Rate	Div.+Buybacks '23–'25 ($M)
$18,482,048	$503,469	Unknown	$460

States covered in this report: New Mexico, Texas. TXNM Energy may also serve additional states outside this report's 12-state bill dataset.

Duke Energy (DUK)

CEO: Harry Sideris (since 2025) / Lynn Good

CEO Total Income '23–'25	Est. TCJA Tax Savings (CEO)	2025 Eff. Fed. Tax Rate	Div.+Buybacks '23–'25 ($M)
$51,216,696	$1,354,569	-10.2%	$10,757

States covered in this report: North Carolina, Florida. Duke Energy may also serve additional states outside this report's 12-state bill dataset.

American Electric Power (AEP)

CEO: Bill Fehrman (since 2024) / Julia Sloat

CEO Total Income '23–'25	Est. TCJA Tax Savings (CEO)	2025 Eff. Fed. Tax Rate	Div.+Buybacks '23–'25 ($M)
$17,085,692	$467,163	-5.7%	$5,672

States covered in this report: Texas, Michigan. American Electric Power may also serve additional states outside this report's 12-state bill dataset.

CenterPoint Energy (CNP)

CEO: Jason Wells

CEO Total Income '23–'25	Est. TCJA Tax Savings (CEO)	2025 Eff. Fed. Tax Rate	Div.+Buybacks '23–'25 ($M)
$24,912,346	$670,656	+4.4%	$2,431

States covered in this report: Texas. CenterPoint Energy may also serve additional states outside this report's 12-state bill dataset.

Sempra (SRE)

CEO: Jeffrey Martin

CEO Total Income '23–'25	Est. TCJA Tax Savings (CEO)	2025 Eff. Fed. Tax Rate	Div.+Buybacks '23–'25 ($M)
$55,221,700	$1,458,700	-2.1%	$5,746

States covered in this report: California, Texas. Sempra may also serve additional states outside this report's 12-state bill dataset.

WEC Energy Group (WEC)

CEO: Scott Lauber

CEO Total Income '23–'25	Est. TCJA Tax Savings (CEO)	2025 Eff. Fed. Tax Rate	Div.+Buybacks '23–'25 ($M)
$25,048,646	$674,200	-14.5%	$3,209

States covered in this report: Wisconsin, Michigan. WEC Energy Group may also serve additional states outside this report's 12-state bill dataset.

Alliant Energy (LNT)

CEO: Lisa Barton

CEO Total Income '23–'25	Est. TCJA Tax Savings (CEO)	2025 Eff. Fed. Tax Rate	Div.+Buybacks '23–'25 ($M)
$12,386,521	$344,985	+1.5%	$1,469

States covered in this report: Wisconsin. Alliant Energy may also serve additional states outside this report's 12-state bill dataset.

"Est. TCJA Tax Savings" reflects the difference between the executive's income tax under the 2017 Tax Cuts and Jobs Act brackets versus pre-TCJA brackets, as modeled in the source workbook. A negative effective federal tax rate indicates a net federal tax benefit rather than a tax bill.

Sources & Methodology

- Average residential electric bill data: Heatmap, compiled by En Acción in "Utility Costs Stats," last updated 7/8/26. Residential electricity price data (cents per kWh): U.S. Energy Information Administration (EIA), compiled by En Acción in the same dataset.
- Executive compensation, tax-savings estimates, dividend/buyback totals, and 10-K/ITEP tax-rate data: companion "Utility Corporation Report" workbook.
- Company-to-state coverage in Part 2 reflects each company's actual public service territory, which may include states beyond the 12 covered by the bill dataset in Part 1.

This is a structural demonstration only. Service-territory listings should be verified against each company's own 10-K or investor filings before publication.