

NEW YORK POWER AUTHORITY  
CODE OF CONDUCT

**I. STANDARDS OF CONDUCT**

New York Power Authority employees, officers and trustees shall perform their duties with integrity and:

1. Refrain from engaging in outside activities, including other employment and financial interests, which could impair their independence of judgment or prevent the proper exercise of their official NYPA duties. All outside employment and publicly elected positions held or being sought must be reported to your supervisor, department or business unit head and the Office of Ethics and Compliance for evaluation to ensure the absence of conflicts of interest. Individuals serving in “policy-making” positions must also obtain the approval of the NYS Joint Commission on Public Ethics.
2. Conduct themselves at all times in a manner that avoids any appearance of or situation where they could be either improperly influenced, give or be given preferential treatment to or by any person or entity or act in violation of the public trust. This includes the requirement to (i) disclose any and all possible professional and personal conflicts of interest to your supervisor, department or business unit head and the Office of Ethics and Compliance, and your subsequent recusal from engaging in any NYPA business activity where the conflict appears or exists; and (ii) refrain from seeking or accepting a monetary loan from any employee under one’s direct or indirect supervisory authority, or providing a monetary loan to your immediate supervisor and anyone to whom that individual reports, up to and including the Board of Trustees.
3. Not use or attempt to use their official position to secure unwarranted privileges for themselves, their relatives or any other party, including contracts and employment with NYPA.
4. Not participate in any decision or process to hire, promote, discharge, discipline or supervise a relative. (See Employee Policy 1.2 “Recruitment and Job Posting”)
5. Not endorse the products or services of other entities or individuals as a representative of NYPA, including appearing in publications advertising, endorsing or selling products or services of third parties.

6. Not engage in any NYPA transaction or work assignment (including contract development, solicitation, evaluations, awards) involving another business in which they or a relative have a direct or indirect financial interest. This provision does not apply to ownership of shares of stock commonly owned in a mutual fund. It does include personally owned and directed stock of any corporation traded on a recognized stock exchange, where there is an ownership interest greater than or equal to 10% in the corporation.
7. Not supply NYPA with any goods and/or services (individually or through another business entity) except in the performance of their official position. Relatives of NYPA employees are also subject to this prohibition in accordance with NYPA's applicable Procurement Guidelines.
8. Not use NYPA property, including but not limited to, equipment, vehicles, staff and other assets or resources in a manner inconsistent with applicable laws, NYPA's policies and mission.
9. Not accept, receive or solicit any gift or gratuities of more than nominal value where the circumstances would infer that (a) the gift is intended to influence the individual in the performance of official business or (b) the gift represents a tip, reward or sign of appreciation for any official act. Gifts include any form of financial discounts and payments, services, loans, travel reimbursements, lodging, meals, entertainment or promise from any entity doing business with or seeking to do business with NYPA. Gifts from disqualified sources (consultants, contractors, vendors, customers) are prohibited.
10. Not directly or indirectly advise or assist any person in making a financial investment or other decision utilizing confidential information acquired at NYPA, nor disclose any confidential information as a result of information obtained through NYPA employment. (See Corporate Policy 6-1 "Securities Trading and Use of Confidential Information")
11. Refrain from acquiring and trading in the securities of electric and gas utility corporations doing business within New York State (other than shares owned in a mutual fund). (See Corporate Policy 6-1 "Securities Trading and Use of Confidential Information")
12. Prohibit the appearance of elected government officials and candidates in advertisements or promotions paid with public funds.
13. Not use one's official position to compel or induce any other state officer or employee to make or promise to make any political contribution, nor inquire about a prospective or current employee's political party affiliation, contributions or voting record. (See Employee Policy 1.2 "Recruitment and Job Posting")

14. Not appear or practice before or receive compensation from NYPA or other entities where the former employee will be involved in providing goods or services to NYPA for two (2) years following one's NYPA employment. This does not preclude "re-employment" by NYPA subject to any applicable statutory cap on earnings. The Office of Ethics and Compliance must be consulted prior to the re-employment in any manner of any former NYPA employee for evaluation to ensure consistency with the post-employment restrictions contained in the Public Officers Law.
15. Not appear or practice before or receive compensation from NYPA or other entities where the former employee will be involved in providing goods or services to NYPA at any time following one's NYPA employment relating to matters on which one personally worked for NYPA. This does not preclude "re-employment" by NYPA subject to any applicable statutory cap on earnings. The Office of Ethics and Compliance must be consulted prior to the re-employment in any manner of any former NYPA employee for evaluation to ensure consistency with the post-employment restrictions contained in the Public Officers Law.

The term "Relative" as used in this Code of Conduct means any person living in the same household as the NYPA employee, officer or trustee and any person who is a direct descendant of that individual's grandparents or the spouse of such descendant.

These Standards of Conduct do not replace and are in addition to the requirements of all applicable laws and regulations, including but not limited to, NYS Public Officers Law Sections 73, 73-a, 73-b and 74 and Title 19 NYCRR Parts 930, 932.

## **II. CERTIFICATION AND IMPLEMENTATION OF THE CODE OF CONDUCT**

This Code of Conduct shall be provided to all employees, officers and trustees upon commencement of employment or appointment.

Employees, officers and trustees will be requested to certify annually that they have read the Code of Conduct and that they comply with its standards.

The Chief Ethics and Compliance Officer will provide periodic reports to NYPA's Governance Committee of the Board of Trustees about the status and disposition of concerns and issues raised under the Code of Conduct.

## **III. REMEDIES FOR BREACHES OF THE CODE OF CONDUCT**

In addition to any penalty contained in any other provision of law, a NYPA employee, officer or trustee who violates the Code of Conduct may be disciplined upon findings and recommendations prepared by the Chief Ethics and Compliance Officer in consultation

with the Executive Vice President and General Counsel. Remedies and disciplinary action may include one or more of the following actions:

- Issuance of job performance counseling and written warnings
- Direction of written corrective action to eliminate a conflict of interest
- Restitution
- Adverse salaried employee performance assessments
- Changes in assigned job duties
- Suspension or termination of employment

Any disciplinary action arising out of violations of this Code of Conduct affecting NYPA's bargaining unit employees will be administered in accordance with the applicable collective bargaining agreement.

The concurrence of the President and CEO and Chief Operating Officer is required for any suspension or termination of employment solely arising out of violations of the Code of Conduct.

Former NYPA employees, officers and trustees who are later found to have violated the Code of Conduct during their NYPA employment may also be precluded from doing business with NYPA.

#### **IV. REPORTING UNETHICAL BEHAVIOR**

Trustees, officers and employees are required to report any unethical behavior or any information concerning corruption, fraud, criminal activity, conflicts of interest or abuse to the Office of Ethics and Compliance, your NYPA business unit or department, Human Resources-Employee Relations or Facility Human Resources Managers. You are also encouraged to utilize NYPA's toll-free Employee Concerns Line (1-877-TEL-NYPA). It is accessible 24 hours a day, 7 days a week. Calls may be made anonymously.

Anyone reporting an ethical concern in good faith or participating in the investigation of a reported concern is protected from retaliation by NYPA's policies and the law. (See Corporate Policy 1-7 "Anti-Retaliation Policy")