

FIRSTENERGY'S ROAD TO NOWHERE

Our country is on a road to more affordable, reliable and clean energy – but FirstEnergy is trying to divert us in the wrong direction.

In 2016 it proposed a program to state regulators to support aging coal and nuclear facilities. FERC pulled the plug just one month later

Source: http://www.cleveland.com/business/index.ssf/2016/04/ferc_rejects_puco_approval_of.html



FirstEnergy has spent years seeking a bailout in Ohio, asking customers to subsidize its uneconomic power plants

FirstEnergy's Distribution Modernization subsidy came into effect in July 2017, costing Ohioans \$204 million per year

Source: <https://states.aarp.org/aarp-strongly-opposes-first-energy-nuclear-bailout-bill/>



The business also proposed a plan to keep some of its nuclear plants in commission. After the idea was rejected, it set its sights on Washington, D.C.

Source: http://www.cleveland.com/business/index.ssf/2017/08/firstenergy_power_plant_trouble.html



In September, the DOE asked FERC to subsidize power plants that keep a 90-day fuel supply onsite. Only coal and nuclear plants would qualify

In January 2018, FERC unanimously rejected the plan, ruling that the existing pricing structure is not "unjust, unreasonable, unduly discriminatory or preferential."

Source: <https://www.ferc.gov/media/news-releases/2018/2018-1/01-08-18.asp#WvHT7aQvypq>



FirstEnergy Solutions filed for bankruptcy in March, asking the Administration to use emergency powers under Section 202 (c) of the Federal Power Act to keep its plants open

Source: <https://www.utilitydive.com/news/firstenergy-solutions-files-for-bankruptcy-after-pushing-for-doe-emergency/520371/>

The regional grid operator rejected the claim: "Without reservation there is no immediate threat to system reliability"

Source: PJM response letter to FES 202c request

Eventually Secretary Perry conceded that "the 202(c) may not be the way that we decide that is the most appropriate"

Source: <https://www.eenews.net/eenewspm/stories/1060078533/>



Urged by Senator Joe Manchin, President Trump is reportedly considering using the Defense Production Act of 1950 to subsidize aging facilities

Source: <https://www.manchin.senate.gov/newsroom/press-releases/manchin-urges-president-trump-to-invoke-defense-production-act-to-save-coal-fired-plants-and-further-secure-our-nations-security>



The law is meant to ensure the U.S. has critical resources during emergencies

Source: <https://www.eenews.net/stories/1060079651/print>

In April, FirstEnergy reported Q1 earnings of \$1.2 billion, compared with \$205 million in 2017



FirstEnergy is trying to find any way to save its plants. But these aging and uneconomic facilities are on a road to closure, no matter what bailouts are proposed.