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Ohio Independent Power Producers statement on House passage of bailout legislation

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In response to the Ohio House of Representatives passing H.B. 6 today, the Ohio Independent Power Producers (OIPP) issued the following statement, which may be attributed in whole or in part to Peter Rigney, President of the OIPP Board:

“With today’s vote the Ohio House of Representatives chose to move Ohio’s energy policy backwards. Rather than embrace Ohio’s energy future represented by independent power producers investing billions of dollars, without ratepayer support, into Ohio’s communities, generating thousands of megawatts of clean, reliable energy, and creating thousands of jobs, the supporters of H.B. 6 chose to bailout aging and uneconomic plants. While bailing out just the two nuclear power plants represented a large government intrusion into the private market, embracing an additional bailout of two coal-fired power plants, including a plant in Indiana, sends a signal that Ohio is mired in the past, addicted to uneconomic subsidies, and not interested in competition or the benefits of a free market.

H.B. 6 was a corporate bailout when it was introduced. Now it’s a corporate bailout that also sends Ohioans hard earned dollars to another state.

Today the legislature chose the past and disregarded reality by favoring older technology, reducing competition, driving away private capital investment, limiting innovation and raising cost obligations for every Ohioan. We hope the Ohio Senate chooses a better path for Ohio. A path that looks to the future, embraces competition, and promotes innovation.”

The Ohio Independent Power Producers is a nonprofit trade association that represents the interests of developers and operators of new power plant investments in Ohio. The members of OIPP develop and operate power plants that provide clean, reliable and efficient power utilizing state-of-the-art technology. OIPP favors a free and open electricity market that promotes competition and innovation. New natural gas-fired power plants in Ohio account for approximately \$11 billion in new private sector investment, the creation of over 14,000 construction jobs and more than 11,000 MW of electricity.