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**Texas Energy Crisis Spurs New Coalition Promoting Sensibly
Regulated Electric Utilities**

Deregulation Mean Higher Electric Bills and Unreliable Power

Virginia – Weeks removed from the worst energy crisis in a generation, a new coalition of energy, consumer, business and policy thought leaders today launched Power for Tomorrow (PFT) to educate the public about the failings of electric utility deregulation and advocate for sensible, consumer-focused energy. PFT has been founded on the belief that efforts to promote deregulation across America create significant risks for customers, as evidenced recently in Texas where the state’s electric system was incapacitated by cold weather.

“Sensible utility regulation is the best way to protect the public’s interest in receiving reliable electricity at reasonable rates. We’re proud to launch today as a concerted voice to protect consumers by ensuring they have access to reliable, affordable energy,” said **former FERC Commissioner Tony Clark and PFT expert**. “The past year has only emphasized the critical need for electricity in 21st century life. Whether it’s seeing a primary care doctor via a tele-visit or taking part in virtual schooling, Americans can’t afford to be without it. A well-regulated utility system improves reliability, protects consumers from exorbitant price hikes, and promotes investment in infrastructure and innovative clean energy technologies.”

Winter Storm Uri resulted in a tragedy that led to millions of Texans losing power for days. Experts have noted that utility deregulation played a major role in the Texas grid being unprepared for the cold weather event. PFT has been launched to act a resource to educate consumers, the media, and lawmakers about the importance of a well-regulated utility system and reject efforts to adopt deregulation across America.

On today’s launch, **Elin Katz, former Consumer Counsel for the State of Connecticut, former President of the National Association of State Utility Consumer Advocates, and PFT expert** said, “When Connecticut passed electric utility deregulation legislation, consumers were promised lower prices and greater innovation, but what we saw was the opposite: price hikes, sky-rocketing bills, impediments to progress, and gimmicks like phony airline miles and questionable gift cards used to lure in customers for inflated electricity prices. It’s important that we do everything in our power to ensure Americans have reliable, affordable access to electricity, a daily necessity. This starts with saying no to deregulation and yes to smart, sensible, well-regulated utility markets. After decades of work to protect consumers, I’m proud to join Power for Tomorrow to continue to educate consumers and the public on the benefits of a traditionally structured utility market.”

Sensible regulation is at core a consumer protection issue, and all electric systems should be designed to first protect consumers as the need for electricity in everyday life increases. The vertically integrated utility model, in which electricity generation, transmission and distribution are fully integrated within one provider, is well positioned to empower customers to benefit from the changing electric grid, while ensuring states can protect customers, achieve public policy goals, and provide equitable access to renewable energy. There are good reasons why this model is well established in the majority of states: It produces reliable electricity, protects consumers, promotes investment in infrastructure and clean energy, and ensures all Americans have access to affordable power.

On Maryland's decision to deregulate and today's launch, **PFT expert and Former Maryland Public Service Commission Chairman Steve Larsen** said, "When Maryland deregulated our utility markets, we saw rates increase by 50 to 75 percent. I spent over 15 years working in state government under three different governors, and the legislation to deregulate Maryland's utility market was the worst decision I saw made. PFT stands as a resource against this harm in Maryland, the recent devastation in Texas, and in support of consumers nationwide so they don't have to go through these same unnecessary, avoidable hardships."

Together, Power for Tomorrow's coalition of experts will engage in educational efforts in support of consumers and sensible regulated utility markets. This begins today with the launch of an advertising campaign in Virginia to advocate against deregulation in the state.

About Power for Tomorrow

Power for Tomorrow is a nonpartisan organization with a mission to protect consumer interests by advancing the cause of sensible regulation of electric utilities. PFT joins the national conversation on how to protect consumers, ensure reliability and advance the development of clean energy. To learn more, visit www.powerfortomorrow.org.

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