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EPSA JOINS MAJOR CALL FOR BIPARTISAN CLIMATE AND ENERGY LEGISLATION

“What the nation needs is to develop a market-based carbon system and allow competitive suppliers to innovate to reach the nation’s policy goals. This means getting electricity markets right and setting a proper price on carbon emissions.”

WASHINGTON, D.C. – Today, the Electric Power Supply Association (EPSA) joined a coalition of nearly 90 businesses, national security organizations, faith-based groups, labor unions, veterans’ groups, non-governmental organizations, and trade organizations as signatories to a joint ad in the *Wall Street Journal* and *Politico* calling on Congress to advance bipartisan climate change and energy legislation. This is an unprecedented effort to call attention to the need for moving forward at this critical juncture as Congress reconvenes to provide the electric power sector with the greater policy certainty necessary for investment and job creation.

“EPSA was the first national, fuel-diverse electricity trade association to call for federal climate legislation in 2007 and we continue to support legislative action today consistent with the principles adopted by the EPSA Board of Directors,” said EPSA President and CEO John E. Shelk, speaking today at a Platts Carbon Trading conference in Houston. “Policymaking in this area is never easy, but from our perspective it is critical that Congress recognizes the negative impact that the present uncertainty has on the electricity sector and the economy as a whole. Until there is more carbon and energy policy certainty, it is less likely we will see as much major long-term energy infrastructure investment as is necessary.”

In his remarks, Shelk highlighted the legislative details on which EPSA has concentrated, including allowance allocations to power and steam generators that entered into long-term contracts, allocations to merchant coal power plants, and EPSA’s previously-released guidelines on use of allowances by electric local distribution companies. He also strongly urged those who support carbon trading markets to engage in the debate over financial services reform legislation to preserve the continuing cost-effective use of over-the-counter risk management products.

“Markets react to public policy choices, including inaction,” Shelk said. “What the nation needs is to develop a market-based carbon system and allow competitive suppliers to innovate to reach the nation’s policy goals by providing the tools to do so. This means getting electricity markets right and setting a proper price on carbon emissions. Our energy and environmental challenges, including those related to climate change, are long-term in nature, as are the investment decisions our sector needs to make now. The breadth of those signing today’s call for leadership underscores the importance and urgency of addressing climate and energy issues with this long-term perspective in mind.”

The full ad may be viewed at www.climatead.org.

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EPSA is the national trade association representing competitive power suppliers, including generators and marketers. These suppliers, who account for nearly 40 percent of the installed generating capacity in the United States, provide reliable and competitively priced electricity from environmentally responsible facilities. EPSA seeks to bring the benefits of competition to all power customers. For more information about EPSA, please visit www.epsa.org.