



Immediate Release

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GENERAL ASSEMBLY SET TO DOUBLE DOWN ON LARGEST ELECTRICITY RATE HIKE IN ILLINOIS HISTORY

As the Illinois House of Representatives returns to Springfield today to take up a comprehensive energy proposal, the Illinois Chamber of Commerce urges legislators to oppose recently proposed language that takes an already flawed proposal – one that will dramatically increase costs and call reliability into question – but then doubles down by throwing an additional \$200 million more at a “solution” that solves nothing. Senate Bill 2408, introduced by House Democrats, and Senate Bill 18, passed by the Senate last week, both include extensive language that needs significant refining, but there are a number of provisions which the Chamber believes are extraordinarily troublesome. Those include:

- Inclusion of a new \$200 million subsidy for Prairie State increases the cost impact to ratepayers, but does little to address the premature closure of the facility and the enormous financial impact to communities who rely on it for power. Only in fantasy land can you try to resolve the significant financial impact to ratepayers by asking ratepayers to pay an additional \$200 million in subsidies.
- Emission limits on gas peaker plants will force the closure of plants that are essential to meeting peak demand when our most sensitive residents need it the most. These plants only operate when the grid needs those facilities to meet exceptional demand, and their closure will lead to outages and extreme exposures inside residents' homes during heat waves.
- Electricity generation and steam production for industrial or commercial users for on-site use would be shut down. This would subject businesses that are currently able to provide for their own energy needs to paying the increased energy costs associated with this bill, but also and more significantly, force industries that rely on steam for their operations to shut down.
- A second enormous subsidy for Exelon, not even five years after the last enormous subsidy. The Chamber appreciates the need to support nuclear energy generation in Illinois, but further controls, such as the Senate's efforts to limit this new subsidy in the event the federal government takes similar action, independent audits to verify financial need, and claw-backs in the event these plants are profitable are critical.
- With the costs of this omnibus energy package soaring, controlling the overall program costs by eliminating questionable new spending contained in a host of

new programs is essential.

As the House returns to Springfield today to tackle what is a very complex, technical issue, the Illinois Chamber strongly urges legislators to focus on energy affordability and reliability, jobs in existing and burgeoning industries, and the impact to ratepayers across the State. The concerns noted above are real, will have a significant impact on electricity prices on ratepayers, and will call our ability to provide electricity during peak demand in to question. We encourage the discussion to continue in an effort to find the right balance between the interests of ratepayers and those who produce energy.

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