

Sens. Stroebel, Cowles and Reps. Ott, Neylon: Lawmakers release “Ratepayers First” proposal

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Bill allows PSC inquiry into Power the Future contracts

Madison, WI – Today, four lawmakers circulated a bill (LRB 0600/1) that would require the Public Service Commission (PSC) to review Power the Future contracts at least every ten years. Under current law, Power the Future contracts are exempt from PSC review during rate cases causing some Wisconsin utility companies to have returns much larger than the state average.

“Wisconsin’s electricity rates are among the highest in the Midwest,” said Senator Duey Stroebel (R-Cedarburg). “The legislature exempted a certain class of electric power leased generation contracts from regular Public Service Commission oversight. The PSC plays a vital role in overseeing Wisconsin utilities and ensuring that the rates they employ balance the needs of investors with the needs of ratepayers. Exempting an entire class of power generation contracts from PSC oversight undermines the important role played by the PSC.”

“The legislation passed in 2001 has clearly outlived its usefulness, and now is producing unintended consequences, unacceptably high electric rates for residents and businesses in Wisconsin,” commented Representative Jim Ott (R-Mequon). “When we observe a piece of legislation that has outlived its usefulness it’s time to

repeal it. That's what we are proposing to do with LRB 0600/1."

Representative Adam Neylon (R-Pewaukee) focuses on energy rates impact to the economy stating, "Wisconsin's high energy rates are hurting families and stifling economic development. Companies factor in energy rates when computing their cost of doing business in Wisconsin. The PSC is the regulator of our state's energy providers, and currently, because of state statute, there are contracts not subject to review. This bill is a positive step toward ensuring a level playing field, and that all ratepayers are being put first."

"These contracts are impacting Wisconsin's economy. Allowing PSC to review Power the Future contracts on an ongoing basis is nothing but fair," said Senator Robert Cowles (R-Green Bay). "This puts us back on a pathway to keeping our companies investing in Wisconsin and not elsewhere due to overly inflated energy costs for utility interests. Restoring the proper oversight and authority to look at all contracts entered into by utilities will put an end to the practice of shielding contracts from the Commission. We need to regain equity between the utilities and needs of ratepayers in Wisconsin."