



ILLINOIS CHAMBER

For Immediate Release

Monday, June 14, 2021

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Illinois Chamber urges a NO Vote on Current Energy Language

The Illinois Chamber of Commerce is asking you to oppose current versions of energy legislation that are under consideration this week. While final language has not been made available, it is clear that business and residential ratepayers are staring down a nearly \$1 billion dollar a year increase in their energy bills. This increase in energy costs represents a massive manipulation of the energy market through the legislative process and will significantly hamper Illinois' prospects for economic development and growth. We urge you to vote NO.

While some provisions of the energy legislation under discussion have merit if balanced with the interests of ratepayers, current drafts are wholly unacceptable. The costs are known to be enormous, and the benefits are uncertain at best. The environmental community has asked for billions more in unproven, ill-conceived programs that will add to your constituents' power bills. They will have decades of negative impact on Illinois' economy. For energy-intensive industries, Illinois' affordable, reliable electricity is a major draw and puts the State at a competitive advantage. Those advantages will be lost with this legislative spending spree.

Mandates to shut down Illinois' newest and cleanest power plants are misguided and short-sighted. Both CWLP and Prairie State Generating have decades of expected life left and are the sites of federally funded research into carbon capture which is one of the foundations of all models of a low carbon future. A requirement that both close prematurely will cause financial hardship on the communities that rely on them for power and set back efforts to tackle climate change at a global scale.

The subsidies provided to Exelon are another major problem with the current drafts. The Chamber cannot endorse a financial windfall when negotiations on an energy bill have discarded the state's own independent audit of the financial vulnerability of nuclear power plants. Any legislation must account for the potential nuclear subsidies from the Biden Administration to limit additional market distortion.

Finally, a comprehensive energy policy cannot be arrived at by pasting together dozens of disparate programs. The potential to disrupt Illinois' energy markets by adopting a 900-page bill without first obtaining a thorough analysis of its impact on cost to ratepayers and reliability of supply is significant; and voting YES would be irresponsible.

The Illinois Chamber is an “all of the above” energy advocate, including nuclear power and renewables. Balanced energy policy is achievable, such as the Chamber’s SB 3837 introduced in the 101st General Assembly. Please support diverse energy supplies but reject a rushed and suspect energy bill.

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