



An **AEP** Company

BOUNDLESS ENERGY™

May 30, 2023

The Honorable Matt Dolan
Chairman
Ohio Senate Finance Committee
One Capitol Square
Columbus, OH 43215

Dear Chairman Dolan and committee members:

My name is Marc Reitter and I am President and Chief Operating Officer for AEP Ohio. AEP Ohio serves 1.5 million customers across nearly 1,000 Ohio communities. I write in support of the All Ohio Future Fund (AOFF) provisions in the House-passed budget found at lines 9732-9799 and 76543-76615. Both sections should be retained in order for the program's full potential to be implemented.

AEP's economic development team works daily to help companies relocate and grow in Ohio. To be successful in this global endeavor, Ohio's public and private sector partners must have the right tools available to attract the economic development projects so critical to keeping our communities prosperous. Several competitors for these projects allow their electric utilities to develop the electric infrastructure necessary for site development and the AOFF is an opportunity for Ohio to catch up.

Sites otherwise well-suited for economic development often need electric infrastructure upgrades to make the site ready for an end-user. As this committee knows, companies expect timelines designed to get their facility in service as quickly as possible. The current version of the AOFF allows electric utilities to file PUCO applications for approval of infrastructure development costs to support or enable a state of local economic development project. These infrastructure development costs would include, for example, planning, development, and construction of substation facilities and extensions of transmission and distribution facilities.

Importantly, AEP Ohio would be able to reduce costs for our customers by netting any funding award from the AOFF against the cost of a particular site development project that is approved by the Public Utilities Commission of Ohio.

AEP Ohio appreciates the contemplation of up to \$500 million in funding for the AOFF and a clear pathway for PUCO approval of projects and we look forward to continuing the conversation on how to achieve meaningful economic development wins throughout our service territory.

We have worked closely with various stakeholders, including our state and local economic development partners, to highlight the importance of electric infrastructure in the state's project

attraction efforts and to craft language that protects our customers, empowers the state's economic development teams, and provides the approval timelines necessary to attract new businesses and expansions.

Thank you for your support and we look forward to any follow-up questions.

Sincerely,

A handwritten signature in blue ink, appearing to be 'M. Reitter', with a long horizontal stroke extending to the right.

Marc Reitter
President and COO, AEP Ohio