



Ohio House Energy Committee  
Wednesday, March 19, 2025  
3:00PM ET

Proponent Testimony on House Bill 15

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Chairman Holmes, Vice Chair Klopfenstein, Ranking Member Glassburn and members of the Ohio House Energy Committee:

My name is Arnie Quinn, and I am the Senior Vice President of Regulatory Policy for Vistra.

Thank you for the opportunity to again provide proponent testimony in support of House Bill 15, which strengthens Ohio's competitive energy market, protects Ohioans from rising energy prices, and positions the state to have the energy to power its economic development successes into the future.

Vistra is a leading Fortune 500 integrated retail electricity and power generation company that provides essential power resources to customers, businesses, and communities from California to Maine. Vistra is the largest competitive power generator in the U.S., with a capacity of approximately 41,000 megawatts, or enough to power 20 million homes, operating in all the major competitive wholesale markets in the country. Vistra is a combination of two words – Vision and Tradition – we are rooted in the tradition of providing reliable power to our customers. The electricity space has been changing rapidly, and so too has our company, with a recent example of acquiring three nuclear sites – two here in Ohio and one in Pennsylvania through our acquisition of Energy Harbor. Specifically, here in Ohio, prior to this acquisition, we were already the largest generator of power in the state. With the addition of the Perry and Davis-Besse nuclear plants, we have more than 5,500 MW of capacity across our 7 facilities, which include nuclear, natural gas, and coal. We employ 1,500 Ohioans, have 3 regional offices in Akron, Columbus, and Cincinnati, and an active, growing retail book of business in the Buckeye state where we serve more than 1.5 million customers.

I have had the great pleasure to work with business leaders in Ohio over the last year and understand the importance of reliable and affordable energy as the state seeks to realize the potential of economic opportunities in front of it. In a time when power demand is

increasing across the country, region, and state due in part to the build-out of large chip manufacturing facilities, reshoring of industrial activity and the build-out of data centers to maintain the United States' competitive advantage in artificial intelligence, Vistra recognizes the state needs to retain the generation it has, attract new generation, and keep electricity affordable. The company supports a market-based approach, believing that competition will produce the generation needed for the region at the lowest cost to consumers. Sound energy policy starts with what customers need.

House Bill 15 will ensure reasonably priced and reliable electricity for consumers and businesses. Competition keeps costs as low as possible, drives innovation, and produces the benefits customers are seeking. This is true whether you're talking about telecom services, airline service, or the changes in the automobile industry in the last quarter century. It is also true for electricity.

Ohio, through this legislation, is sending a strong signal to the market that the state is open for business. There are numerous provisions in House Bill 15 that will promote the retention and development of generation in the state of Ohio. House Bill 15 encourages updates, or increasing the generating capacity of existing baseload generation facilities, conversions of retiring coal plants to natural gas, and new build baseload generation in two key ways, which I will highlight below:

- **Removes market distorting subsidies.** House Bill 15 eliminates resource-specific subsidies that pick winners and losers, chill investment prospects, and have cost consumers around \$670M since 2017<sup>1</sup>.
- **Ensures a level playing field.** A key to investment in competitive generation, whether behind-the-meter or grid connected, is the confidence that new investment will not be undermined by out-of-market interventions. House Bill 15 signals to those looking to invest that the state of Ohio will not go backwards on its commitment to competition and market dynamics

Customers also win under House Bill 15, as the legislation makes clear that shareholders, not ratepayers, will bear the risk of investments in generation. No one can be certain that the electric demand will grow as significantly or as quickly as many expect. In this environment, it is especially important to insulate customers from costs for investments from which they may not benefit. The competitive companies that invest in generating electricity in Ohio are the ones who bear the risk of new facilities and plants. If a new generation project is built to support expected new energy demand that does not materialize, it's their shareholders who pay the price, not Ohio families and businesses. For regulated entities, especially publicly traded ones, the opposite is true, ratepayers bear the risk while shareholders reap the rewards regardless of whether electricity demand materializes. Over the past twenty-five years, competition has been an overwhelming

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<sup>1</sup>Runnerstone. House Bill 6's OVEC Power Plant Subsidies Will Cost Ohio Ratepayers Another \$80.6 Million in the First Half of 2025 : John A Seryak, PE, Charles Schreier, PE, Marah Halper. December 16, 2024.

success. In the restructured states that allow free market forces to work, customers have enjoyed lower prices, lower emissions, and greater reliability than regulated states. This is a success story for Ohio.

Over the last decade, the wires costs on customer bills across the Ohio utilities have increased at a greater rate than the supply or generation costs on customer bills. Electric Security Plans, or ESPs, filed by Ohio's utilities before the Public Utilities Commission of Ohio (PUCO) have contributed to adding unavoidable costs to the wires portion of customer bills. The ESP cases were never intended as the main ratemaking vehicle for Ohio utilities following restructuring. In fact, the Market-Rate Offer, or MRO outlined in the bill, has been available to the utility companies, but this more market-based mechanism for procuring standard service for customers has never been used. The ratemaking provisions envisioned by House Bill 15 will ensure that Ohio's utilities can focus on their core competencies, while harnessing competition to keep costs in check.

House Bill 15 also raises the bar on competitive suppliers, ensuring that all retail electric suppliers are playing by the rules and putting the customer first. Higher bonding requirements will ensure that market participants have the financial stability and business track record to operate in the state of Ohio. Transparency on contracts and notification requirements and a focus on the customer experience will allow Ohio's retail electric market to thrive and grow, becoming what was envisioned in the early days of competition.

We applaud the bill sponsor for introducing this legislation and the Chairman and committee members for their engagement during this process. The commitment to a pro-market approach to energy policy will position the state as a leader in the region.

Vistra supports the favorable passage of House Bill 15. Thank you for the chance to provide the company's continued support for this important legislation.

Sincerely,

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