

OHIO SENATE ENERGY COMMITTEE
SENATE BILL 2 PROPONENT TESTIMONY
of
LS POWER
February 18, 2025

Chairman Chavez, Vice Chair Landis, Ranking Member Smith and members of the Senate Energy Committee, thank you for the opportunity to provide written proponent testimony on Senate Bill 2 (SB 2).

Founded in 1990, LS Power is a premier development, investment, and operating company focused on the North American power and energy infrastructure sector, with leading platforms across generation, transmission and energy transition solutions. Since inception, LS Power has developed or acquired 50,000 MW of power generation, including natural gas-fired facilities, renewables and energy storage. Additionally, LS Power Grid has built 780+ miles of high-voltage transmission with another 350+ miles and multiple grid infrastructure projects currently under construction or development.

LS Power operates two large natural gas fired peaking generation facilities in Ohio: the 774 MW Troy generating station in Luckey, and the 835 MW Rolling Hills generating station in Wilkesville. LS Power is actively considering increasing the capacity of both generating stations.

LS Power has long advocated for competitive power markets and appreciates Ohio's continued support for these markets as the best way to secure the lowest cost energy to serve the residents and businesses of the Buckeye state.

SB 2 will enhance the state's competitive power landscape and send a message that Ohio supports new generation investment.

Part of a well-functioning and fair market is the absence of subsidies for certain resources. SB 2 would eliminate the unnecessary and market distorting subsidies for the Ohio Valley Electric Cooperative, which have lingered since they were enacted as part of HB 6.

Another policy that distorts market signals and chills new private investment is allowing electric distribution utilities to build and rate-base generation, which is another form of subsidy that puts construction and operational risk onto rate payers. SB 2 would eliminate this risk by expressly prohibiting EDUs from owning and operating electric generation facilities.

These are just two of the multiple provisions that make SB 2 good energy policy for Ohio. We urge a favorable vote to move the legislation forward.

Thank you for the opportunity to provide these comments.