



## AB 1054 – Support

The above-listed organizations urge you to support AB 1054. We represent the developers and owners of utility-scale renewable energy and reliability projects that are largely responsible for the achievement of California's renewable and low carbon energy goals over the past decade – goals that have been met affordably while preserving electric system reliability.

California has been at the forefront of developing aggressive climate mitigation efforts, and now we must also develop adaptation strategies and policies to protect our infrastructure – including the electric generation and transmission system. This necessitates financially solvent and stable utilities, which provide the backbone of the state's electric grid.

Renewable energy generation and financially healthy load-serving entities are wholly interdependent, and your immediate attention is required to ensure the sustainability of both.

Beyond the immediate threat to existing renewable energy investment, the ability of California to meet its long-term greenhouse-gas goals is directly dependent upon robust new investment in clean technologies. These investments will be stymied if California's utilities become unstable and uncertainty increases in California's already complex electricity market.

The uncertainty around fire liability has caused one utility bankruptcy and a drop in the credit ratings of the other utilities. Billions of dollars of clean energy contracts are at risk. These contracts are currently reducing carbon emissions, providing reliability, and supplying Californians with modern technologies.

AB 1054 strikes a necessary balance between utility accountability and financial solvency, allowing for continued investments in clean energy moving forward.

Immediate action as proposed in AB 1054 must be taken. For these reasons, the above organizations and companies urge your aye vote.