



California Wind Energy Association

August 22, 2019

The Honorable Ben Hueso, Chair
Senate Energy, Utilities, and Communications Committee
State Capitol, Room 4035
Sacramento, CA 95814

RE: AB 235 (Mayes) – Support As Proposed To Be Amended

Dear Senator Hueso,

The California Wind Energy Association (CalWEA) is pleased to support AB 235, which would authorize the issuance of Wildfire Victim Recovery Bonds. AB 235 is an innovative approach that will ensure that victims are compensated fully and quickly, while holding PG&E accountable for its past actions.

CalWEA is a 19-year-old trade association representing wind energy and related companies focused on the California market, primarily including owners, operators and developers of wind energy projects located in California.

By further restoring stability to the electricity sector, following the earlier passage this year of AB 1054, AB 235 assures California's ability to meet its ambitious climate change goals, which will require continued operation of existing facilities and billions of dollars in additional investment in renewable energy and energy storage over the next several years. California's progress on clean energy and climate change goals depends, in part, on PG&E's ability to move forward beyond bankruptcy.

PG&E will need to raise billions of dollars to pay victims and turn the page on this era of devastating wildfires. AB 235 repeals the portion of SB 901 that would have allowed PG&E to pass on costs of 2017 fires to its customers. Instead, PG&E shareholders would reduce future profits so that a California state agency could issue bonds now; victims from 2017 and 2018 fires would get compensated quickly. Crucially, using Wildfire Victim Recovery Bonds to help the 2017 and 2018 victims of wildfires would come at no net cost to utility customers or California taxpayers.

The state must protect the victims of the wildfires and ensure that clean energy and climate progress continues. CalWEA supports legislative solutions that balance accountability and fiscal responsibility to ensure continued investments in new, clean generation and to honor commitments to existing energy-supplier contracts.

CalWEA urges you to support the victims of the wildfires and hold electric utilities accountable with your "AYE" vote for AB 235.

Sincerely,

A handwritten signature in black ink that reads "Nancy Rader". The signature is written in a cursive, flowing style.

Nancy Rader
Executive Director

cc: Members and Staff, Senate Energy, Utilities, and Communications Committee