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May 12, 2025

Honorable J. Kevin Stitt  
Governor of Oklahoma  
2300 N. Lincoln Blvd., Suite 212  
Oklahoma City, OK 73105  
[governor@gov.ok.gov](mailto:governor@gov.ok.gov)

***Re: Manufacturers Urge You to Veto Senate Bill 998/CWIP and Regulatory Asset Bill; Utility Rate Increase Bill***

Dear Governor Stitt:

On behalf of the Oklahoma manufacturing sector, which accounts for 140,600 jobs and contributes \$21 billion in GDP, we respectfully request that you veto Senate Bill 998. It is an ill-conceived utility-backed bill that mandates construction work in progress (CWIP) cost recovery from utility ratepayers for new gas-fired generation and also authorizes regulatory asset treatment for capital investment projects without Corporation Commission oversight and review. Chairman Mark Christie of the Federal Energy Regulatory Commission is on record opposing CWIP.

Imagine buying a house and having to pay for it upfront and then not move in for 5 years while it is under construction. And the homeowner is not allowed to oversee the construction to ensure that the costs are just and reasonable. That is what CWIP does.

If enacted into law, SB 998 will result in an immediate increase in electricity rates for homeowners, farmers, and manufacturers who will not receive the benefits until the natural gas generation plant begins to operate.

SB 998 is anti-consumer and crony capitalism at its worst. We urge you to protect electricity utility customers by vetoing SB 998 rather than ensure enhanced profits for utility monopolies at the expense of captive electric utility customers.

Sincerely,

Paul N. Cicio

*Paul N. Cicio*

President & CEO

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*The Industrial Energy Consumers of America is a nonpartisan association of leading manufacturing companies with \$1.3 trillion in annual sales, over 12,000 facilities nationwide, and with more than 1.9 million employees. One hundred percent of IECA members are manufacturing companies whose competitiveness is largely determined by the cost and reliability of natural gas and electricity. IECA's sole mission is to reduce and avoid energy costs and increase energy reliability through advocacy in Congress and regulatory agencies, such as the Federal Energy Regulatory Commission (FERC). IECA membership represents a diverse set of industries including chemicals, plastics, steel, iron ore, aluminum, paper, food processing, fertilizer, insulation, glass, industrial gases, pharmaceutical, consumer goods, building products, automotive, independent oil refining, and cement.*