

PRESS RELEASE

FOR IMMEDIATE RELEASE July 9, 2024 CONTACT: Marnie Satterfield (202) 223-1420 msatterfield@ieca-us.org

CONSUMERS URGE FERC TO MAKE ELECTRICITY TRANSMISSION RATES TRANSPARENT

WASHINGTON, DC – The Industrial Energy Consumers of America (IECA) sent a <u>letter</u> to FERC Chairman Willie Phillips asking for the Commission to collect and post a running summary of transmission rates across the country.

Paul N. Cicio, President of IECA, made the following statement today:

Transparency is an essential pillar to sound public policy and just and reasonable electricity rates. Despite this, transmission costs, which are a large and an increasing portion of electric rates of the U.S. consumer's electricity bill, are not accessible to the public. U.S. electricity transmission rates are not transparent to consumers.

It is for this reason that we are asking the FERC to collect and post a running summary of transmission rates across the country. We also request an annual summary. The rates should be posted such that the billing units (either \$/MW-year or \$/MW-day) are consistent across all transmission owners.

The Industrial Energy Consumers of America is a nonpartisan association of leading manufacturing companies with \$1.1 trillion in annual sales, over 12,000 facilities nationwide, and with more than 1.8 million employees worldwide. It is an organization created to promote the interests of manufacturing companies through advocacy and collaboration for which the availability, use and cost of energy, power or feedstock play a significant role in their ability to compete in domestic and world markets. 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.