

Press Release

THOUGHT LEADERS IN ENERGY INDUSTRY LAUNCH “POWER FOR TOMORROW”

RELEASE WHITE PAPER CONTRASTING THE VERTICALLY INTEGRATED AND RESTRUCTURED UTILITY MODELS

Power for Tomorrow Will Focus on the Institutional and Regulatory Models that Best Serve Customers and Public Policy Goals

(October 28, 2020 – Denver, CO) – Three nationally recognized leaders in the energy sector have launched a new platform, “[Power for Tomorrow](#),” that aims to provide thoughtful research, commentary and information regarding how the regulated electric utility model can benefit customers and support environmental and public policy goals.

Power for Tomorrow is led by:

- **Tony Clark**, who served as a Commissioner of the Federal Energy Regulatory Commission from 2012 to 2016.
- **Ray Gifford**, who served as Chairman of the Colorado Public Utilities Commission from 1999 to 2003.
- **Matt Larson**, who counsels utilities and energy suppliers on state and federal aspects of regulation, administrative law, and energy policy.

Clark, Gifford and Larson are affiliated with the law firm of Wilkinson Barker Knauer, LLP (WBK).

“For the last four years, Ray, Matt and I have been writing extensively on topics related to energy regulatory policy, state-federal jurisdiction, market structures, grid transformation and consumer welfare,” said Clark. “Power for Tomorrow pulls together our writings in one location and offers a platform for future dialogue on these critical matters.”

“We have reached a moment in time where the old regulatory discussions surrounding retail and wholesale markets, planned utilities and appropriate regulatory institutions are new again,” said Gifford. “The added imperatives of de-carbonization and grid transformation make the issues of federalism, emergent markets and institutional design crucial for energy policy going-forward.”

WBK is launching Power for Tomorrow by releasing the white paper: “[The Vertically Integrated Utility: A Time-Tested Approach](#).” The paper reviews the rationale for the vertically integrated model and how sound regulation can position it to deliver customer benefits during a time of electric grid transformation.

From the white paper: “Among the most salient points, given today’s changing electricity grid, is the straightforward manner by which vertically integrated utilities can, at just and reasonable rates, transition their generation fleets to meet the environmental, economic and resource mix goals of the states in which they operate. In practice, restructured states have struggled to rationally align their state energy policy goals with federally jurisdictional wholesale markets. In addition, for whatever criticisms are leveled at the vertically integrated utility by the model’s detractors, regulatory mechanisms exist to integrate changing grid technologies and ensure customer protections and a fair process. Equally important, states with traditional regulatory tools will be well-positioned to adapt to ever-changing dynamics in ways that leverage the large scale and attractive capital formation profiles exhibited by vertically integrated utilities.”

The new white paper builds on a previous WBK paper: “[COVID-19 and Critical Infrastructure: An Agenda for Decisive State Regulatory Action](#),” which proposed responses to the COVID-19 crisis by utilities and regulators. It highlighted the leading role states are playing during the pandemic and emphasized practical regulatory approaches to harmonizing customer protections with the stability of this critical infrastructure industry

”Power for Tomorrow provides a platform to advance a dialogue about ways to achieve sound regulation of utilities and advance public policy goals from decarbonization to rate design and beyond,” said Larson. “With emergent market constructs under consideration in non-RTO regions of the country and given the continued issues with accommodating state policy preferences in the fully restructured RTO/ISO markets, the conversation about different regulatory models and their respective benefits and shortcomings is as relevant as ever.”

You can read the report by [clicking here](#), or going to: <https://www.wbklaw.com/news/white-paper-the-vertically-integrated-utility/>

Visit the Power for Tomorrow platform by [clicking here](#), or going to: <https://www.powerfortomorrow.org>

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