



TECHNET
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Contact:
Scott Gerber, (202) 463-0067

TechNet Welcomes FERC's Rejection of Anti-Free Market Power Grid Proposal

Washington, D.C. — TechNet, the national, bipartisan network of innovation economy CEOs and senior executives, today welcomed the Federal Energy Regulatory Commission's (FERC) unanimous decision rejecting a proposed rule that would have severely disrupted energy markets in favor of coal.

The following statement can be attributed to Linda Moore, President and CEO of TechNet:

"FERC's rejection of this rule is important for maintaining competitive power markets in the United States and not tipping the scale in favor of one industry. This decision promotes stability and affordable pricing in power markets and ensures American businesses in this sector can continue to grow and thrive in the global economy. We applaud FERC for making the right decision in rejecting this proposal."

The proposed rule would have required for the recovery of costs for power plants that keep 90 days of fuel supplied on-site, which would have unfairly favored legacy generating plants at the expense of innovative energy technologies. According to [The Economist](#), "If the FERC adopted [the] rule, it would have amounted to one of the biggest government interventions in energy markets for decades, and risks frightening investors by putting the thumb on the scale for coal and introducing policy uncertainty."

TechNet expressed opposition to the proposed rule in [comments](#) submitted to FERC on October 20.

About TechNet

TechNet is the national, bipartisan network of technology CEOs and senior executives that promotes the growth of the innovation economy by advocating a targeted policy agenda at the federal and 50-state level. TechNet's diverse membership includes dynamic startups and the most iconic companies on the planet and represents three million employees and countless customers in the fields of information technology, e-commerce, the sharing and gig economies, advanced energy, cybersecurity, venture capital, and finance. TechNet has offices in

*Washington, D.C., Silicon Valley, San Francisco, Sacramento, Austin, Boston,
Olympia, Albany, and Tallahassee.*

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