



Senate 245 Support

Written Testimony submitted to the
Senate Committee on Financial Institutions and Insurance

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Greater Topeka Chamber of Commerce

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Mr. Chair and Members of the Committee:

The Greater Topeka Chamber of Commerce supports Senate Bill 245 which authorizes the approval and issuance of energy transition bonds. The Topeka Chamber is a partner organization of the Greater Topeka Partnership, a multi-faceted organization which guides our community's economic development activities and represents the voice of business in Topeka and Shawnee County.

All of our members are, of course, reliant on dependable energy at reasonable rates. One of our key corporate citizens and largest employers is Evergy. From the standpoint of the Topeka Chamber, then, any legislation which benefits energy consumers at the same time it affords Evergy needed flexibility to transition out of its older energy-producing assets is desirable. The GRID Act does just that.

Senate Bill 245, the Grid Reinvestment, Innovation and Dependability Act, will enable companies like Evergy to use the financial tool of securitization to retire older, more expensive energy generating properties. Funds raised through securitization will be reinvested in other energy related projects throughout Kansas. Consumers will benefit because the savings inherent in retiring aged production assets are factored into future rate adjustments; thus helping moderate future rate increases.

For these reasons, we urge you to support Senate Bill 245.

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