



**Senate Committee on Financial Institutions and Insurance  
Neutral Testimony on Senate Bill 245  
Presented by Eric Stafford, Vice President of Government Affairs**

**Thursday, February 18, 2021**

Mister Chairman and members of the committee, my name is Eric Stafford, Vice President of Government Affairs for the Kansas Chamber. The Kansas Chamber represents small, medium and large businesses of all industry segments across the state. The Kansas Chamber appreciates the opportunity to testify as a neutral party on Senate Bill 245, which allows for securitization of utility assets.

Securitization of Evergy's assets would allow for cost savings, much like refinancing one's mortgage saves on their monthly costs. This policy makes sense from a financing perspective. According to Evergy, this allows for the ability to retire older, more expensive generation that is no longer needed.

The one component missing in our view is the lack of ratepayer benefit from any potential savings experienced through securitization. Regionally high energy costs continue to be a top concern among our membership. According to our 2020 Annual Competitive Index, Kansas has reached the lowest ranking in the last decade for its energy costs. We believe there's a great opportunity with Senate Bill 245 to strategically drive down costs for consumers- **while also** providing Evergy with a structural advantage to modernize their system.

SB 245 has the potential to serve the economic interests of ratepayers and shareholders, so we would ask for the committee's consideration to adopt an amendment to address ratepayer benefits.

We appreciate the opportunity to testify in neutral on Senate Bill 245, and I am happy to answer any questions at the appropriate time.