



CCA's WV State Chapter
STATEMENT ON THE TRANSFER OF THE
PLEASANTS POWER PLANT FROM FIRSTENERGY TO
SUBSIDIARIES, MONPOWER AND POTOMAC EDISON

9/12/17 Public Hearing by the Public Service Commission

The Catholic Committee of Appalachia protests the transfer of the Pleasants Power Plant from First Energy to its subsidiaries, MonPower and Potomac Edison. As Catholics, our faith calls us to promoting the Common Good, a Preferential Option for the Poor and Vulnerable, and ensuring Care for all Life.

The supply and demand for energy in West Virginia has shifted; coal is no longer king, and the open energy market, within which FirstEnergy operates, reflects this: electricity costs are steady, thanks to a plentiful supply of natural gas and renewables. It is in this climate that FirstEnergy seeks to offload its increasing expensive coal-fired Pleasants Plant to the regulated MonPower and Potomac Edison markets. This would force consumers to pay the costs for electricity from the \$150/KW Pleasants Plant, when regional plants' energy is selling for \$64-\$108/kW. The nature of the regulated market is such that rich and poor alike pay the same for electricity. Given the current and projected competitive prices of natural gas and renewables, coal is not the cheap option it used to be. Thus, it is not only foolhardy to purchase this coal-fired power plant, it is immoral, damaging our atmosphere with increased carbon emissions, and passing projected costs above open market value for coal-generated electricity onto consumers, many of whom are struggling to make ends meet as it is. Further, the Pleasants Plant is currently only operating at 75% capacity. If demand fails to increase at the rates FirstEnergy is projecting, net losses are inevitable. In the regulated MonPower and Potomac Edison utilities, these losses would be passed on to every household; experts project the cost to be \$800 per household. Meanwhile, FirstEnergy stockholders would have pocketed the cash from the sale of the Pleasants Plant to MonPower and Potomac Edison, its subsidiaries. **Our values of Preferential Option for the Poor and Vulnerable and promoting the Common Good mean supporting West Virginians who are struggling the most; not the greed of corporate shareholders.** Jesus abhorred the greed of the moneychangers in the temple; we abhor the greed of the FirstEnergy stockholders and call for the Public Service Commission to promote the Common Good of all and protect our environment by rejecting the purchase of the Pleasants Power Plant by MonPower and Potomac Edison.

-Catholic Committee of Appalachia

