TAEBA OPPOSES SENATE BILL 624

The Texas Advanced Energy Business Alliance (TAEBA) educates, engages, and advocates for policies that grow robust markets for advanced energy technologies. The businesses we represent are lowering consumer costs, creating thousands of new jobs, and providing the full range of clean, efficient, and reliable energy. TAEBA opposes Senate Bill 624, which disproportionately punishes solar and wind projects, raising electricity bills for hard-working Texas.

The bill raises electricity bills for hard-working Texans.
- ★ SB 624 imposes excessive regulations on the installation of new solar and wind projects.
- ★ These renewable energy sources currently generate 39% of Texas' electricity.[1] They are critical to keeping the lights on in Texas and keeping electricity affordable for all Texans.
- ★ The average cost of electricity across all sectors in Texas (10.59¢/kWh) outperforms the national average (12.52¢/kWh).[2]
- ★ Renewable energy in Texas reduced wholesale electricity costs by approximately $27.8 billion between 2010 and 2022.[3]

The bill needlessly harms rural Texans.
- ★ Rural Texans are benefiting from the economic opportunities created by solar and wind.
- ★ Existing solar and wind projects pay approximately $7.1-$11.3 billion directly to landowners over their lifetime.[4]
- ★ These projects provide $7.2-$8.8 billion in new tax revenue to local communities.[5]

SB 624 is a dangerous blow to the Texas economy.
- ★ The bill's strict requirements would significantly raise the cost of developing and operating solar and wind projects in Texas, causing many to bring their business in other states.
- ★ This would discourage future investment in the industry, stifling energy innovation and hindering the growth of the Texas economy.
- ★ The increased costs for solar and wind projects and the lack of investment will ultimately lead to higher costs for consumers.

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[1] http://ercot.com/gridinfo/generation

[2] https://www.ideasmiths.net/wp-content/uploads/2022/10/IdeaSmiths_CFT_ERCOT_RE_FINAL.pdf

[3] https://www.ideasmiths.net/wp-content/uploads/2023/01/Economic-Impact-of-Renewable-Energy_JAN2023.pdf

[4] Ibid.

[5] Ibid.

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