



Kentucky Continues Weaning From Coal

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It has been quite an interesting week.

On the eve of Kentucky's general election on Tuesday, the Kentucky Public Service Commission approved in large part a request from Louisville Gas and Electric (LG&E) and Kentucky Utilities (KU) to retire coal-fired generation units, build new natural gas generating units and add to its renewable generation. Specifically, LG&E and KU can retire two aged coal-fired units at its Mill Creek power plant and three natural gas units, build a new natural gas unit at Mill Creek and install 877 MW of solar generation and a 500 MWh battery. LG&E and KU were able to overcome Kentucky's new law passed in the last legislative session aimed at making it more difficult to retire coal-fired generating units.

And in the election, Governor Andy Beshear defeated Republican challenger Attorney General Daniel Cameron. There were numerous differences between these candidates, but Attorney General Cameron was a strong advocate for Kentucky's coal interests while Governor Beshear took a more balanced all-of-the-above energy generation approach. For example, Attorney General Cameron opposed the then pending LG&E and KU request described above and advocated retaining those coal-generating units. This coal-focused energy policy has been a winning strategy in the past in Kentucky, but his loss signals that may no longer be the case.

And this week's events are against the backdrop of a tidal wave of proposed solar projects in Kentucky, which is well-suited to help the country with the transition to renewable energy. Two large, regional transmission organizations (PJM and Midcontinent Independent System Operator (MISO)) cover parts of the commonwealth that provide access to wholesale markets across a large part of the eastern United States. In fact, PJM is the largest energy market in the country. Additionally, the Tennessee Valley Authority provides power to parts of south-central Kentucky and is aggressively growing its solar generation capabilities. The access to these markets is supporting the 44 solar projects that have applied

for construction certificates with Kentucky Electric Generation and Transmission Siting Board.

The energy market is evolving and Frost Brown Todd's Energy Industry team is ready to help developers, utilities, financing partners, construction contractors and the countless other participants with this evolution.

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