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ONE HUNDRED NINTH CONGRESS

U.S. House of Representatives
Committee on Energy and Commerce
Washington, DC 20515-6115

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April 20, 2005

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CONGRESS SHOULD NOT DOOM ELECTRIC CONSUMERS TO RELIVE HISTORY!

**VOTE FOR THE DINGELL AMENDMENT
TO PREVENT FUTURE ENRON-TYPE EXPLOITATION!**

Dear Colleague:

Once again, the majority has produced an energy bill (H.R. 6) that shows little concern for west coast electricity consumers who endured massive price overcharges resulting from Enron's shenanigans in 2000-2001, and for restoring the integrity of our Nation's electric industry.

H.R. 6 lacks rudimentary reforms needed to prevent future Enron debacles

- The bill does not give federal regulators the tools they need to prevent and punish bad actors like Enron who manipulate power markets. It includes only a few cosmetic reforms.
- Moreover, the bill does nothing to provide refunds to west coast consumers who paid unjust and unreasonable electricity prices during 2000-2001. Though Federal regulators have authorized volatile "market-based rates," questions have been raised about their authority to issue refunds for overcharges stemming from market abuse.
- In fact, the bill takes major steps backwards in terms of consumer and investor protection by repealing the Public Utility Holding Company Act of 1935 (PUHCA), preempting state and local authority over transmission siting, diluting environmental laws on siting lines on public lands, and undermining the authority of federal regulators to ensure that electricity contracts and mergers are fair to consumers.

The Dingell amendment protects consumers from Enron-type fraud

- The amendment authorizes federal regulators to ban fraudulent, deceptive, and manipulative practices in electric and gas markets, and gives them the tools they need to detect and punish wrongdoers (including increased criminal and civil penalties).

(over)

- The amendment specifically authorizes federal regulators to order refunds of “unjust and unreasonable” overcharges like those that Enron and others perpetrated in California and other west coast markets in 2000-2001.
- The amendment does not repeal PUHCA, nor does it preempt states and weaken environmental laws with respect to transmission siting.

A vote for the H.R. 6 is a vote for more volatility in electricity markets, for further erosion of the electric industry’s financial stability, and for less justice for consumers who were overcharged.

A vote for the Dingell amendment is a vote to protect consumers from future Enron-type behavior and to provide refunds of electricity overcharges.

If you or your staff have any questions about this amendment, please contact Sue Sheridan or Bruce Harris of the Committee on Energy and Commerce Democratic staff at ext. 6-3400.

Sincerely,

A handwritten signature in black ink, appearing to read "John Dingell", written in a cursive style. The signature is positioned above the printed name and title.

JOHN D. DINGELL
RANKING MEMBER