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Dana M. Perino

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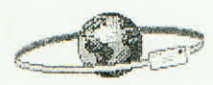
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Subject: EEI, Industry Allies Launch 'Power Partners' To Support President's Climate Initiative

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Dan Riedinger <DRiedinger@eei.org>

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Subject: EEI, Industry Allies Launch 'Power Partners' To Support President's Climate Initiative

For Immediate Release
For More Information:
Dan Riedinger, 202-508-5483

EEI, INDUSTRY ALLIES LAUNCH 'POWER PARTNERS'
TO SUPPORT PRESIDENT BUSH'S CLIMATE INITIATIVE

WASHINGTON (February 12, 2003) - The Edison Electric Institute (EEI) today joined its electric power industry allies in launching a new program to support President Bush's commitment to slow, and eventually reverse, the growth in U.S. greenhouse gas emissions. To help meet this challenge, the power sector has teamed with the U.S. Department of Energy (DOE) to form 'Power Partners,' a new voluntary initiative under which the electric power sector will substantially reduce, avoid, or capture carbon dioxide (CO2) emissions over this decade.

The U.S. electric power industry leads all other sectors in taking voluntary actions to address greenhouse gas emissions. Under the Climate Challenge, a 1994 utility-DOE partnership, electric companies undertook projects comprising 70 percent of all greenhouse gas reductions reported to the federal government in the year 2000.

Power Partners will build on this success, as EEI members work with their industry allies and DOE to reduce power sector carbon intensity by the equivalent of 3 to 5 percent in this decade. Terming the goal "ambitious, but achievable," EEI President Thomas Kuhn said, "some companies individually may be able to exceed this goal, and, as an industry, we may be able to achieve a higher goal in the future."

"During the past decade, the electric power industry helped lay the groundwork for the president's climate initiative by proving that voluntary programs are an effective means of addressing greenhouse gas emissions," Kuhn said. "In this decade, we will undertake a new round of initiatives that will make a major contribution towards achieving the president's goal."

EEI member companies participating in Power Partners represent nearly 90 percent of the electric generation produced by the Institute's members. Individual company activities will comprise the cornerstone of EEI's response to the administration's challenge. These initiatives will include additional natural gas and clean coal technology generation; additional nuclear generation; new renewables, energy efficiency, and demand-side management programs; forestry initiatives; methane recovery projects; and international partnerships.

To supplement these efforts, EEI has developed several industry-wide initiatives, including the ForesTree Carbon Company's carbon sequestration project in the lower Mississippi River Valley; the Coal Combustion Products Partnership, a joint power sector-Environmental Protection Agency effort to increase the use of coal combustion byproducts as a substitute for a variety of greenhouse gas intensive materials and applications; International Power Partnerships, a team effort with DOE to support and deploy energy-efficient projects overseas; and initiatives to promote power from wind and biomass.

"The president's climate initiative is a critical first step towards reversing the growth in U.S. greenhouse gas emissions," Kuhn said. "By encouraging voluntary, cost-effective solutions, it will curb emissions without undermining our energy supply or putting the brakes on economic growth. It will produce measurable results in this decade, while giving us time to develop the technologies necessary to address concerns about climate change over the long haul."

"We commend the administration for tackling this issue in a manner that simultaneously advances the nation's environmental, energy, and economic objectives," Kuhn said. "The power sector and EEI's members are committed to helping make the president's program a success."

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For more information about Power Partners and other actions EEI member companies are taking to address climate issues, visit EEI's web site at <http://www.eei.org>

Edison Electric Institute (EEI) is the association of U.S. shareholder-owned electric companies, international affiliates and industry associates worldwide. Our U.S. members serve roughly 90 percent of the ultimate customers in the shareholder-owned segment of the industry, nearly 70 percent of all electric utility ultimate customers in the nation, and generate nearly 70 percent of the electricity produced in the United States



Message Sent To:

John D. Estes/WHO/EOP@EOP
Phil Cooney/CEQ/EOP@EOP
Kameran L. Onley/CEQ/EOP@EOP
Natalie Towcimak/CEQ/EOP@EOP
jill.vieth@hq.doe.gov @ inet
alisa.harrison@usda.gov @ inet
leonardo.alcivar@ost.dot.gov @ inet
martyak.joe@epa.gov @ inet
pemberton.john@epa.gov @ inet
kremer.cece@epa.gov @ inet
bell.steffanie@epa.gov @ inet
Marcus Peacock/OMB/EOP@EOP



**FOR IMMEDIATE RELEASE
FOR MORE INFORMATION:
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