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Texas Energy Fund Basics and Next Steps

A discussion on the Public Utility Commission of Texas's implementation of Texas Energy Fund legislation and the Application and Award Process To-Date

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Senate Bill 2627, 88(R)

- <u>SB 2627</u> Established the Texas Energy Fund ("TEF") as a special fund in the state treasury outside of the general revenue fund to be administered by the Public Utility Commission of Texas ("PUCT") for Out-of-ERCOT Grants, In-ERCOT Grants and Loans, and the Texas Backup Power Package.
- Required voter approval of <u>SJR 93</u>, amending the Texas Constitution to allow for creation of the TEF. Texans voted to approve the resolution in November 2023 creating the \$10B fund.
- Texas Legislature has appropriated \$5B and is likely to appropriate the additional \$5B in the upcoming session.



IMAGE: CALPINE'S JACK A. FUSCO ENERGY CENTER, © JIM OLIVE, 2008

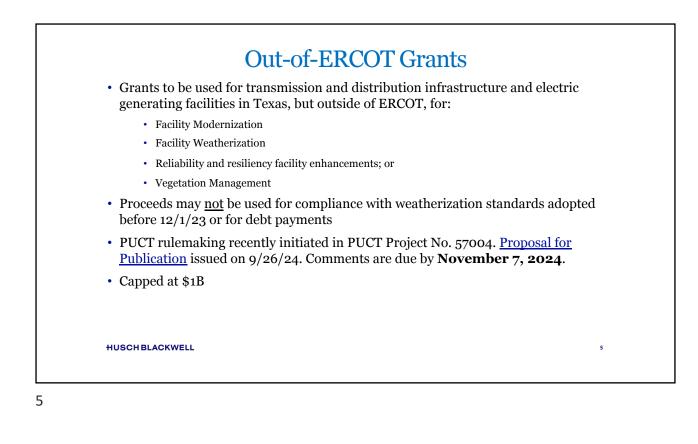
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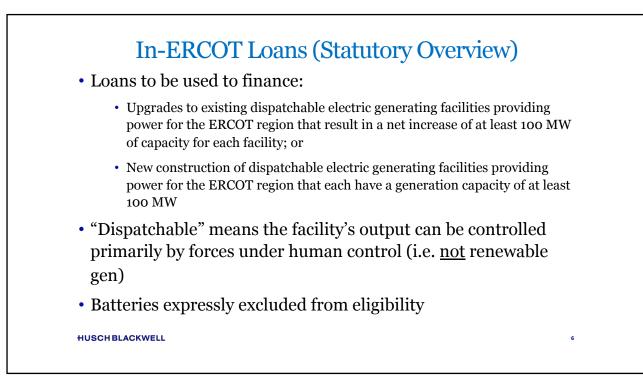
Texas Energy Fund Advisory Committee

- SB 2627 created an advisory committee comprised of three members of the Senate appointed by the Lt. Governor and three members of the House appointed by the Speaker.
- Empowered to hold public hearings, formal meetings and work sessions and to provide comments and recommendations to the PUCT to use in adopting rules regarding the TEF.
- Required to, at least semiannually, review the overall adoption, function, and structure of the fund.
- Permitted to adopt rules, procedures, and policies as needed to implement its responsibilities.

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