

Public Utility Commission of Texas

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PUC LAUNCHES INVESTIGATION OF GRID EVENT AND ADJUSTS POLR RULES TO PROTECT RETAIL ELECTRICITY CONSUMERS

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Extends deadline for POLR registration in exchange for lower customer rates

Austin, TX – In an emergency <u>open meeting</u>, the Public Utility Commission of Texas today launched an investigation into the factors that combined with the devastating winter weather to disrupt the flow of power to millions of Texas homes. The Commission also unanimously approved a series of steps designed to protect retail electric customers feeling the financial effects of the ERCOT grid event.

"The immediate impact of this terrible weather was the loss of power for millions of Texas households and the financial aftershocks could be devastating," said Chairman DeAnn Walker. "We must act swiftly to discover not only how this crisis came together, but also take meaningful steps to protect electricity customers."

Chief among the Commission's customer-focused actions was the decision to waive deadlines surrounding the <u>Provider of Last Resort program</u> in which retail electric providers volunteer to accept the customers of other REPs exiting the market. These "volunteer" REPs are required to charge a competitive rate, rather than the higher so-called "POLR rate." The changes include:

- Extending the registration deadline for REPs willing to serve as a volunteer providers in order to expand the pool of available providers.
- Delaying customer transitions to volunteer providers until Wednesday, February 24, 2021 to allow the new POLR REPs time to register and prepare for the influx of new customers.

Commissioners delegated authority to the agency's Executive Director to execute the plan.

"This week's weather and associated grid crisis were a nightmare for millions of Texas," said Thomas Gleeson, PUC Executive Director. "While the financial implications may drive some retail electric providers from the marketplace, we will work to ensure their customers can easily transition to a new provider. Customers transitioned to a volunteer provider should contact the new provider to ensure they are on a plan that suits their budget."

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About the Public Utility Commission

Our mission is to serve Texans by regulating the state's electric, telecommunication, and water and sewer utilities, implementing respective legislation, and offering customer assistance in resolving consumer complaints. Since its founding in 1975, the Commission has a long and proud history of service to Texas, protecting customers, fostering competition, and promoting high quality infrastructure. To learn more, please visit http://www.puc.texas.gov and follow the PUC on social media: Facebook | Twitter | Instagram