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Kevin M. Dempsey
President and CEO

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The Honorable Bob Latta, Chairman
The Honorable Kathy Castor, Ranking Member
House Energy and Commerce Committee, Subcommittee on Energy
2125 Rayburn House Office Building
Washington, DC 20515

Dear Chairman Latta and Ranking Member Castor:

On behalf of the American Iron and Steel Institute (AISI), I write to express strong opposition to the Ratepayer Protection Act (H.R. 9340), which is scheduled to be considered by the subcommittee tomorrow. There exists long-standing, bipartisan support for reviving American manufacturing including by shortening supply chains and reshoring manufacturing to the United States. Unfortunately, as currently drafted, the bill would undermine these efforts by negatively altering the cost structure of steelmaking and other electricity-intensive manufacturers. Such a policy would threaten the international competitiveness of domestic American steel operations, putting thousands of good-paying manufacturing jobs at risk. The subcommittee should revise the bill language to ensure that steel plants and other industrial operations are not unintentionally harmed.

AISI serves as the voice of the American steel industry in the public policy arena and advances the case for steel in the marketplace as the preferred material of choice. AISI's membership is comprised of integrated and electric arc furnace (EAF) steelmakers, steel pipe and tube manufacturers and steel processors and fabricators, reflecting the production and distribution of carbon, stainless and electrical steels. These steels are critical to America's national and economic security, including roads and bridges, buildings, the electrical grid, defense applications, cars and trucks and all clean energy technologies. AISI also represents associate member companies who are suppliers to or customers of the steel industry.

Steel is foundational to American national and economic security, and the American steel industry leads the world in clean and energy-efficient steel production. For far too long, American steelmakers have been forced to compete with unfairly subsidized foreign-made steel – much of it produced by non-market actors like China. In fact, recent studies have shown that Chinese steelmakers receive 15 times the level of subsidies than do their competitors in market-based economies. Because of long-standing bipartisan support and leadership from successive presidential administrations, the American steel industry has been able to weather the challenges posed by foreign bad actors. However, the Ratepayer Protection Act as drafted would undermine these gains by increasing both electricity costs and regulatory uncertainty for existing and future steelmaking operations.

Providing ratepayers with certainty is a matter of critical national importance, and AISI supports this goal. For decades, American steelmakers have worked with local communities to ensure that siting is done in a careful, responsible manner. By working with electric utilities, community stakeholders and regulators, steel makers provide stable and consistent demand that brings certainty to ratepayers and utilities alike. American steelmakers are not the source of our nation's grid reliability problems. In fact, through measures like demand response and other efforts, steel facilities enhance grid reliability when called upon. Creating new burdens and obligations in the form of "electric utility financial assurances or contributions" will serve as another impediment to steel makers as they seek to expand operations in the United States while doing nothing to provide ratepayers with certainty.

AISI urges the subcommittee to make essential changes to H.R. 9340 so that the legislation does not unnecessarily apply to steel facilities – who have not caused a grid reliability problem. Doing so will ensure that the bill will not hinder our shared national goals of balancing ratepayer protections with continued manufacturing investment and job creation.

Sincerely,

Kevin M. Dempsey
President and Chief Executive Officer