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Kerry-Lieberman Energy Bill Will Protect Consumers and Create Jobs

CHARLOTTE – The following is a statement from Duke Energy Chairman, President and CEO Jim Rogers about energy and environmental legislation proposed today by Senators John Kerry and Joe Lieberman.

“Senators Kerry and Lieberman’s energy bill will create jobs, protect electricity consumers, make our nation’s energy supply more secure, and protect our environment. Their leadership – and the efforts of Senator Lindsey Graham to craft this legislation – is extraordinary.

“The legislation can help the U.S. get its economic “mojo” back. It also sends a clear signal to our nation’s innovators that there will be markets for their products and services.

“One of my first jobs after law school was as a consumer advocate in Kentucky, challenging utility rate cases in the 1970s.

“Today, I am here as an advocate for Duke Energy’s 4 million customers in five states in the Midwest and Carolinas who depend on coal for the majority of their electricity. I am also here as an advocate for the tens of millions of electricity customers in the 25 states where more than 50 percent of their electricity is generated using coal.

“Senators Kerry and Lieberman’s bill helps “get our transition right” to clean modern energy in a manner that protects American families and protects American factories, both of which depend on affordable power.

“It also gives our electric industry the policy roadmap we need to invest tens of billions of private capital to retire and replace aging power plant fleets with modern, efficient and clean plants.

“The sooner senators from both parties weigh in to constructively debate and move this legislation forward, the faster the private sector can put people to work and help get our economy moving again.”

Headquartered in Charlotte, N.C., Duke Energy is a Fortune 500 company traded on the New York Stock Exchange under the symbol DUK. More information about the company is available on the Internet at: www.duke-energy.com. To learn more and contribute to the discussion about the energy issues of today and the possibilities of tomorrow see www.sheddingalight.org.

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