FOR IMMEDIATE RELEASE Friday, May 31, 2024

Contact: Becky Bullard, becky.bullard@sierraclub.org

Sierra Club Lone Star Chapter Statement on Texas Energy Fund

Austin, TX - Today marked the closure date for applications to the Texas Energy Fund, a state-sponsored loan program to provide <u>public dollars largely for new fossil fuel power plants in</u> <u>Texas</u>. Despite the <u>failure of gas-fired power generation during 2021's Winter Storm Uri</u>, the bulk of the applications aim to construct new gas plants, totaling to over 40,000 megawatts powered by climate-warming methane.

A slew of corporate utility providers applied for these loans. The Sierra Club remains a vocal opponent of new gas-fired generation due to the rising costs of gas-fired electricity and its contribution to climate change and air pollution. Instead, Sierra Club points to distributed and clean energy resources such as rooftop solar and battery storage, as well as lowering residential energy demand, as the solutions to our grid crisis.

In response to the slew of gas proposals, Dave Cortez, the Director of the Sierra Club Lone Star Chapter, issued the following statement:

"Socialized corporate welfare for politicians' fossil fuel-tycoon donors to build more climate-warming, unreliable gas plants is not the answer to a grid crisis driven by climate change.

"The truth is that gas has failed us when we needed it most; the lifecycle of gas can release more climate-warming emissions than a coal plant; and drilling, fracking, and flaring are polluting communities' air and water from the Permian to East Texas.

"Meanwhile, our people are also facing record-breaking summer heat with trepidation, and several regions of Texas are still cleaning up from near-constant storms. The last three weeks in Texas have shown that Mother Nature bats last: tornados, extreme heat, derechos, and high winds dismantle housing and energy infrastructure.

"Texans need help being safe in our homes when the lights will inevitably go dark. Texans need more resilience hubs such as cooling and heating centers for underserved communities so they can survive the next blackout. We need to reduce demand on the grid by making buildings more energy efficient, and we need to invest more in local and distributed energy systems like rooftop solar and battery storage so the grid can be more flexible. Steel in the ground alone is an outdated tool. Our climate has changed, no matter how much fossil fuel-funded Texas politicians deny it. And every gas plant that greedy CEOs build with our tax money pumps out pollution that only worsens extreme weather."