



FLORIDA ELECTRIC COOPERATIVES ASSOCIATION PRESS RELEASE

Statement by the Florida Electric Cooperatives Association on Florida Supreme Court Ruling

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Tallahassee, FL – In response to the unanimous opinion issued today by the Florida Supreme Court on the proposed energy amendment, the Florida Electric Cooperatives Association (FECA) issued the following statement:

"Today, the Florida Supreme Court – in denying the energy reregulation amendment from the ballot – made the right choice for our state and for the consumer-members of Florida's electric cooperatives," said Amanda Bevis, spokesperson for FECA.

"Our top priorities are to provide safe, reliable and affordable electricity, and to protect the consumer-members we serve. Given the immediate and inescapable consequences this amendment would have had on our consumer-members, we were compelled to fight for their interests before the Florida Supreme Court.

"While Florida won this battle, the special interests behind the scheme are unlikely to surrender. It appears they are dead set on bringing the Texas model to Florida.

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"We, however, do not support reregulating Florida's energy market. We will not fall for a model that led to an energy crisis in Texas last summer, where energy supply reserves fell to record lows, and prices spiked to record highs, soaring past \$9,000/MWh. In contrast, during the same period, prices in Florida ranged from \$40/MWh to \$45/MWh.

"Here in Florida, electric cooperatives will continue to provide safe, reliable and affordable electricity to more than 2 million Floridians, and we'll continue to fight for our consumer-members."

The Florida Supreme Court's opinion is the response to a request by Attorney General Ashley Moody to review whether the text of the proposed amendment to the Florida Constitution, titled "Right to Competitive Energy Market for Customers of Investor-Owned Utilities; Allowing Energy Choice," complies with Florida law.

The Florida Supreme Court heard oral arguments on August 28, 2019, during which attorneys representing the Florida Electric Cooperatives Association outlined the false claims made by the energy amendment's ballot summary and articulated the immediate and inescapable consequences the amendment would have on the 2.4 million Floridians who are consumer-members of electric cooperatives.

Florida's electric cooperatives deliver safe, affordable and reliable electricity to their communities. Cooperatives are not-for-profit. They are owned by their consumer-members, and decisions are member-driven.

Florida's electric cooperatives contributed more than \$11.6 billion to the economy during a five-year period, 2013 to 2017, and support more than 15,000 jobs per year on average for Florida families.

FECA represents 15 electric distribution cooperatives and two generation and transmission cooperatives, serving approximately 2.4 million Floridians. For more information about FECA, including a list of its members, visit: www.feca.com.

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