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WIRES Lauds Smart Grid 'Campaign' and Funding – With a Caveat

WASHINGTON, DC – President Obama today pledged \$3.4 billion in government support for 100 projects aimed at modernizing the nation's power grid. The grants, provided under the government's economic stimulus program, will be matched by \$4.7 billion in private investments. Moreover, in a campaign that is unprecedented in the energy area, seven Cabinet members will travel this week to promote "smart grid" technologies.

The leadership of WIRES applauded the move but cautioned that there is more to do to strengthen the nation's electric system.

"WIRES strongly endorses the Administration's actions in funding the installation of modern, digital technologies on the electric system," said WIRES President Paul D. McCoy, P.E., who also serves as President and Chief Operating Officer of Trans-Elect Development Company. "The benefits in increased efficiency and reliability will be substantial," McCoy said. "If the federal funds are effectively spent, they will create or preserve jobs and lead to a cleaner energy economy.

"I want to emphasize, however, that this in no way obviates the need for major investment in high voltage transmission to strengthen the grid and bring renewable energy resources to market. A smart grid, which will largely impact the electric distribution function, must be complemented by a strong grid at the bulk power level. I hope the Administration will now turn its attention to the regulatory reforms that cost nothing to achieve but will be essential to investment in a stronger, more reliable bulk power system. Even with these important investments in smart grid, the clean energy economy will await major expansion and upgrade of conventional transmission."

WIRES (Working group for Investment in Reliable and Economic electric Systems) is a non-profit trade association of transmission providers, customers, and equipment and service companies formed to promote investment in electric transmission and progressive State and Federal policies that advance energy markets, economic efficiency, and consumer and environmental benefits through development of electric power infrastructure. For more information, visit www.wiresgroup.com or contact Jim Hoecker at 202-639-6500.