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April 2, 2026

UNFAVORABLE: SB 270 Public Service Commission - Full Costs and Benefits Analysis of Sources of Electricity Generation

Mr. Chair and Members of the Committee:

Maryland LCV opposes SB 270 Public Service Commission - Full Costs and Benefits Analysis of Sources of Electricity Generation.

The bill directs the PSC to study the "Levelized Full System Cost of Electricity," which is a formula that calculates the costs of serving the entire state electricity market using only one energy source plus energy storage. There is no market that relies on only one source of generation, so this would be a purely hypothetical exercise that would not add any accurate or meaningful data to the PSC's library of information.

The inherent bias in the Levelized Full System Cost of Electricity approach is against renewable energy. While very predictable and increasingly affordable, renewable energy sources like wind and solar are intermittent. In assuming the entire state's demand would be met with one intermittent source plus storage, it sharply increases the modeled cost. This is not a scenario, and therefore not a cost, anyone is proposing for the state of Maryland, so it is unnecessary to undertake this study.

In addition, this methodology is not well-vetted. It was developed only in 2022 in a PhD dissertation paper, in contrast to a similar-sounding but very different methodology: levelized cost of electricity (LCOE), which is a model that has been used for 30 years by industry, researchers, and policymakers to determine the lifetime costs of generation produced by a given facility.

Further, the cost of this exercise will be paid for by *ratepayers*. The fiscal note states, "Accordingly, special fund expenditures for PSC increase by approximately \$250,000 in both fiscal 2027 and 2028 for PSC to procure consultants to conduct the study required by the bill. Generally, PSC is funded through an assessment on the public service companies that it regulates. As a result, special fund revenues for PSC increase correspondingly from assessments imposed on public service companies." The House, led by the Energy subcommittee, just did a tremendous amount of work on legislation to reduce ratepayer bills. The study in SB 270 (crossfile HB 674) is a proposal for an unnecessary study that would add to utility bills just as the General Assembly is taking extraordinary efforts to provide rate relief.

Maryland LCV urges an unfavorable report on this bill.

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