



***Pennsylvania State Building and Construction Trades Council* AFL-CIO**

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Testimony Before the Pennsylvania House Consumer Affairs Committee June 3, 2024 Modernizing the Pennsylvania Energy Development Authority (PEDA)

**TESTIMONY BY: Robert S. Bair – President
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Thank you, Mr. Chairman and members of the committee for hearing my testimony today. I want to talk today about modernizing the Pennsylvania Energy Development Authority (PEDA) and the impact it could have on Pennsylvania's economy, our workers, and our status as the leader in electrical generation. PEDA was established in 1982 to finance energy and energy efficiency projects but it has languished for quite some time and now is the time to make some changes, reauthorize the Agency, and allow it to capitalize on the federal dollars that the IJJA and the IRA are making available. Those funds, when captured by PEDA, have the potential to create thousands of jobs in construction and permanent jobs in the energy sector. Six other states have brought energy financing authorities into operation recently. More states have either introduced or passed legislation to create energy financing authorities and some states have been infusing their existing authorities with cash to prepare for the federal dollars available.

We have an existing authority, we just need to clarify its mission (direct PEDA to apply for any and all funds or tax credits available through the IJJA and the IRA), reauthorize its ability to continue past 2032, and make some changes administratively that streamline the authority's ability to invest in energy projects in our commonwealth.

As a building trades leader, I support an all the above energy strategy and having an agency that can invest in energy projects such as wind, solar, hydro, geothermal, carbon capture, coal gas methane and more evolving technological energy projects sends a signal that Pennsylvania is committed to our legacy of energy production and is committed to securing good paying jobs for our next generation of energy workers.

I look forward to working with both sides of the aisle and both Chambers in our capitol to get legislation across the finish line that will accomplish all these goals and jump start a new era in energy development here in the commonwealth.