

# State Ownership, Operation of Hydro Facilities Will Lead to Unnecessary Risk, PPL Says

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BILLINGS, Mont., Jan. 25 /PRNewswire-FirstCall/ -- State ownership and operation of hydroelectric facilities in Montana would expose taxpayers and electricity users to unnecessary risk and uncertain benefits, PPL Corporation said Friday.

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Dan McCarthy, PPL's director of Corporate Communications, said the company plans to oppose Initiative 145, which was certified by the Montana Secretary of State Friday.

"We believe that passage of this initiative would not be in the best interests of Montanans," McCarthy said. "State acquisition of Montana's hydroelectric facilities would require the establishment of a new bureaucracy without any guarantee of lower electricity prices. In fact, electricity prices could increase under state ownership."

State ownership and operation of these facilities also will expose all Montana taxpayers to operational risks and to the price fluctuations of the wholesale energy market, as well as to the uncertainty associated with generation production during droughts, McCarthy said.

"Passage of this initiative also could have a chilling effect on the construction of new electric generating facilities in Montana as well as new economic development generally in the state," McCarthy said.

PPL Montana, a subsidiary of PPL Corporation (NYSE: PPL), with headquarters in Billings, employs approximately 500 people to operate 11 hydroelectric and two coal-fired power plants in Montana.

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