



Public Utilities, Energy, & Technology Committee

Saving IPP is in everyone's best interest

Who is Fibernet MercuryDelta?



Utah based organization,
with world leading
consortium of business
and industry partners,
preparing to advance an
offer to acquire IPP





Utah Legislature & Governor Cox

Thank you!

Ensuring Utah has reliable and stable energy and paving the way for the biggest rural economic development projects in the state's history

SB161 – Sets Up a Process

1. Research and resolve the air-permit issues
2. Determine a fair market value for the assets
3. Identify qualified companies to acquire IPP





Utah Legislature & Governor Cox

Passing SB161, and Governor signing SB161 sends clear message:

1. We need reliable base load power
2. New technologies allow for a bright and clean future for coal



Utah Legislature & Governor Cox

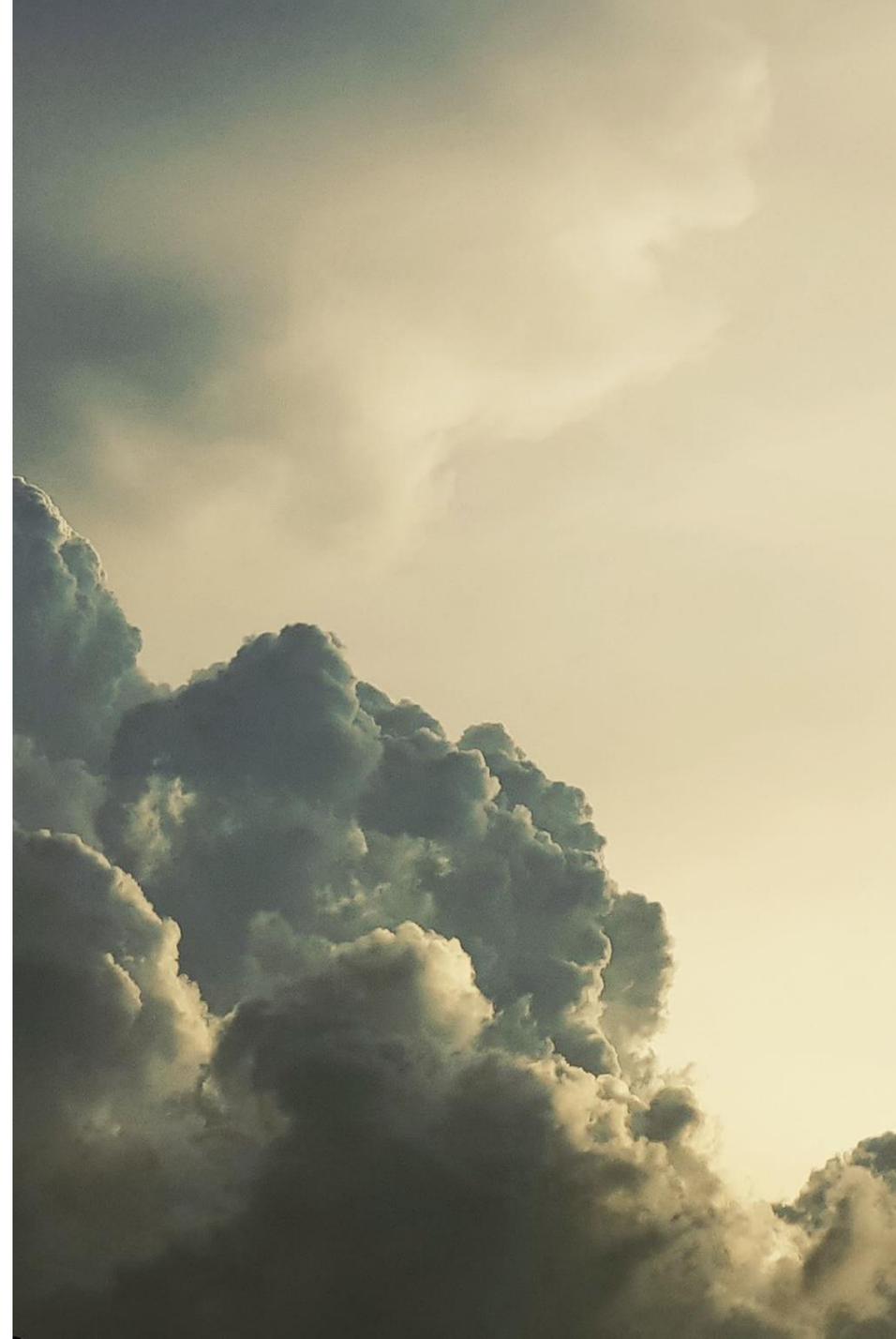
SB161 – Pushing back on:

1. Politics of Southern California
2. Management & Staff at IPA
3. Massive legal and lobbying staff
4. Zero-sum game



The Sky is Falling?

- Work together to save IPP
 - Install environmental upgrades and retrofits
 - Bring IPP into EPA compliance
 - Reposition its power for Utah
 - Provide energy security, environmental protection and economic growth
- All without causing disruption to IPP Renewed or its participants





The Sky is Falling?

Responses to California's False Narrative

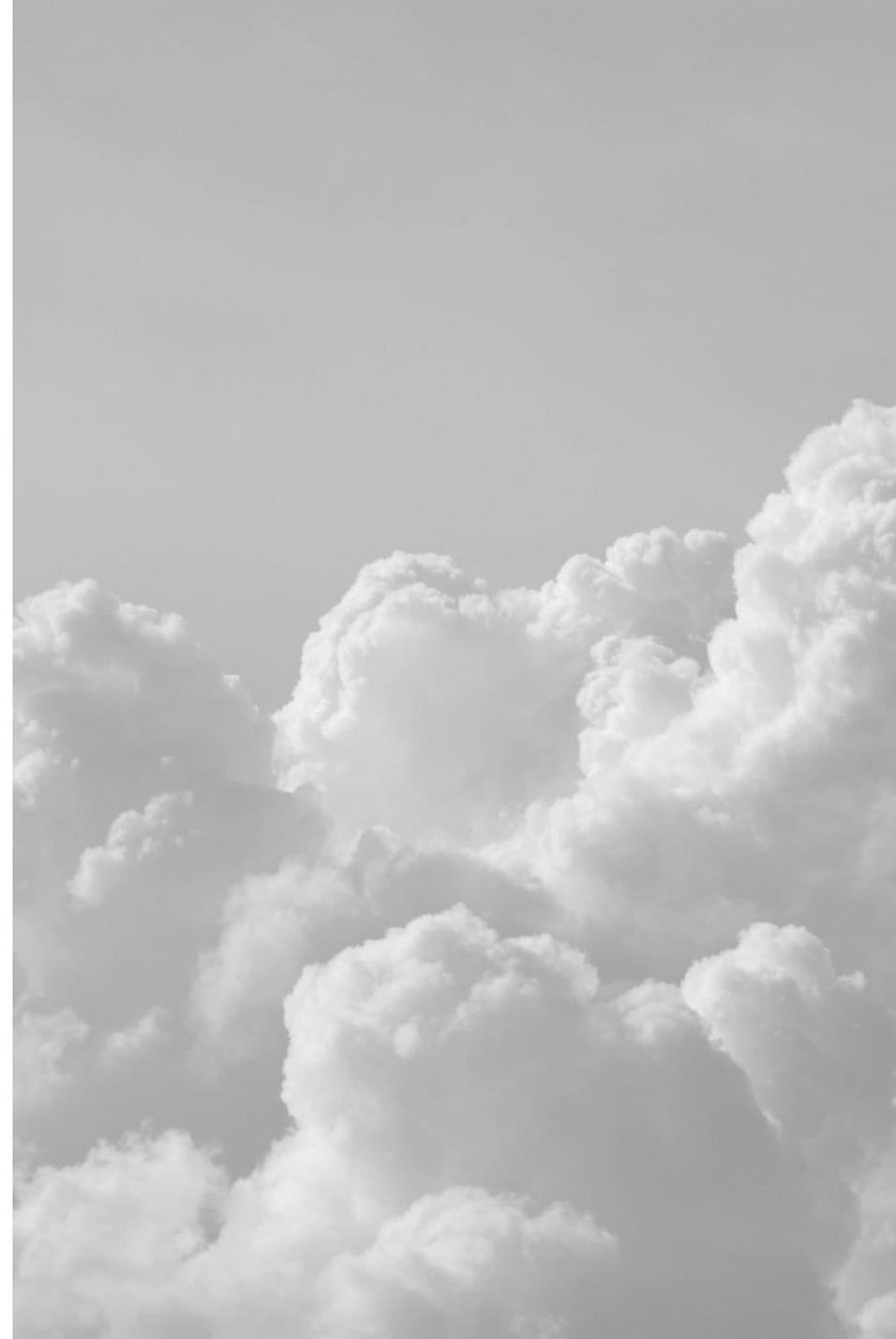
(shared loudly by the IPA)



The Sky is Falling?

SB 161 causes significant harm to a multi-billion-dollar project

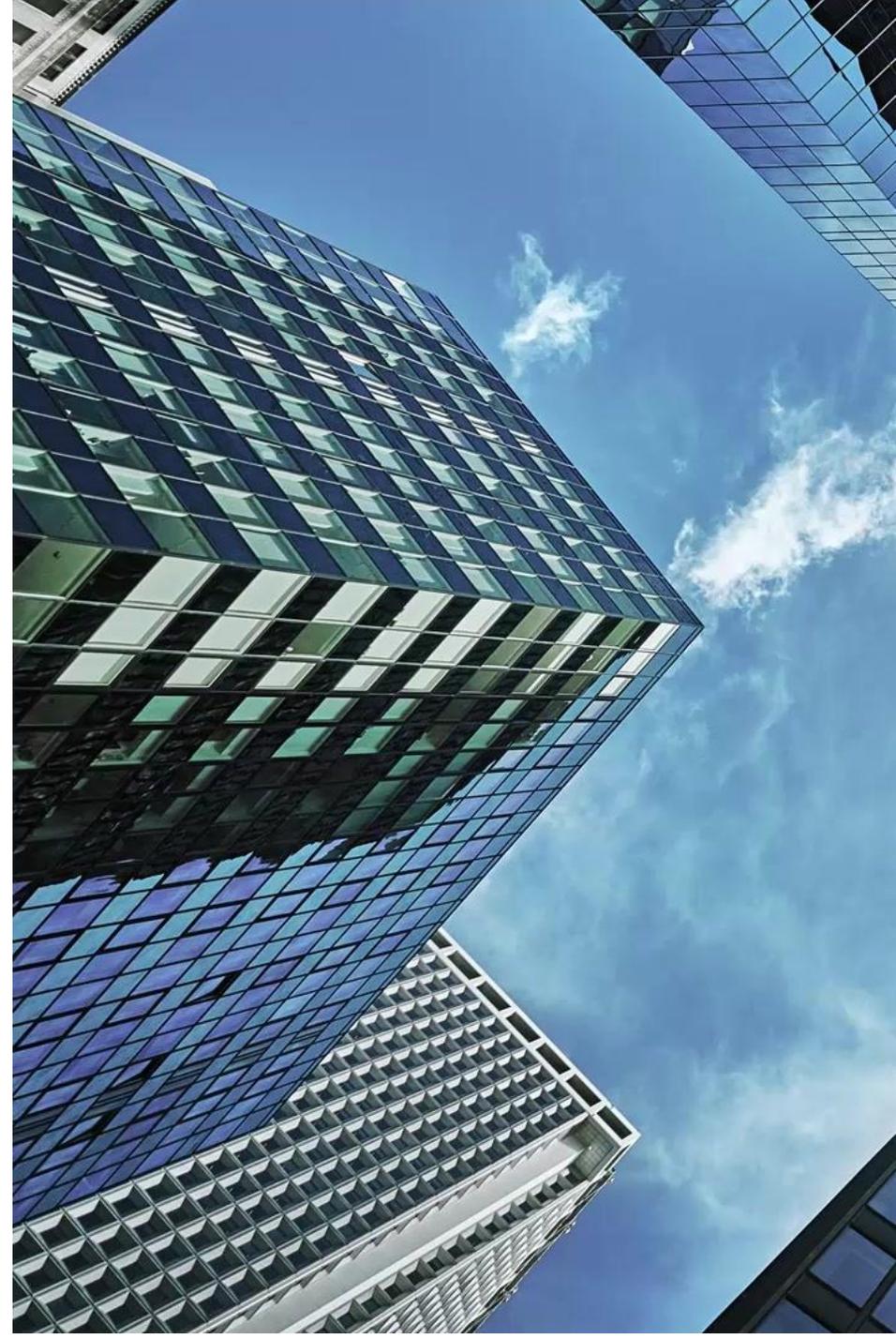
- Response:
 - Allows for a process to retain existing assets
 - Specifies no interference with IPP Renewed
 - Jackson Walker report indicates:
Environmental issues completely addressable and non-threatening



The Sky is Falling?

SB 161 conflicts with enforceable commitments made to EPA by the State of Utah and IPA and, if implemented, will most certainly lead to EPA intervention and litigation that will frustrate the goals of the legislation and cost Utah millions of dollars in legal fees

- Response:
 - IPA is acting in concert with the EPA
 - IPA using the threat of EPA action like the Specter of Doom
 - Jackson Walker Report: safe, responsible and EPA compliant method to move forward





The Sky is Falling?

SB 161 does not provide any meaningful benefit to the State (it will not save any coal jobs)

- Response:
 - Preservation of IPP:
 - saved jobs at the IPP
 - economic development from power generated
 - Use Utah Coal
 - Save Utah Coal Jobs



The Sky is Falling?

- Response (cont.):
 - IPP consumes 5+ Million tons of coal per year
 - 30% + of Utah's coal production
 - Saves thousands of Utah jobs
 - Add thousands of additional jobs
 - Massive economic development
 - Reliable, cost-effective, baseload energy drives all economic development





The Sky is Falling?

SB 161 ignores meaningful efforts by IPA to work toward a win-win solution

- Response:
 - The IPA has met with the Utah Legislature and proposed realistic solutions, yet none of these offers have ever been fulfilled, which has forced the legislature to pass legislation to hold IPA to its promises



Utah Legislature Reports

- [”A Performance Audit of the Intermountain Power Agency”](#)
- [Jackson Walker, “Final Report For Feasibility Of Intermountain Power Plant”](#)



SB161 Timeline vs “Run Out the Clock”

- California and the IPA will do anything to “Run Out the Clock”
- If the plant shuts down – It will NOT come back
- Good for California – Disaster for Utah

**\$20 Billion
Growth
Engine**

Delay kills opportunity



Any interested buyer needs

Plan to
use the
power

Financing
to
execute
the plan

Operating
Partners

Supply
Partners

Capital
Partners

Banks

\$20 Billion Growth Engine

- Single largest economic growth engine in the history of rural Utah
- Opening Phase is \$20 Billion
 - Install SCR
 - Consume all power from IPP within Millard County
 - Preserve Coal Jobs
 - Create thousands of new high-tech jobs
 - Full EPA Compliance
 - Generate unprecedented property and sales taxes for local municipalities





\$20 Billion Growth Engine

- Success requires
 - Transparency
 - Certainty of timing
 - Certainty of outcomes



\$20 Billion Growth Engine

Please stay the course so that a
buyer can actually take over
operations July 2, 2025



Fibernet Mercury**Delta**

Lane Livingston, CEO
Fibernet MercuryDelta
lanel@fiber.net