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A twofer this week to catch up...

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Texas Energy Day in Austin – A number of senior NAGP employees participated this week in the Texas Oil & Gas Association (TXOGA)-sponsored Energy Day at the Texas State Capitol. Numerous C&EA staff supporting all of the Houston-based businesses facilitated the day-trip by bus for more than 50 employees to help promote the industry’s policy agenda in the state. Obviously, more on this initiative in this week’s Texas Team report.

BCSE 25th Anniversary Reception – As part of ongoing efforts to promote the role of natural gas, Stultz represented BP at a Capitol Hill reception celebrating the 25th anniversary of the Business Council for Sustainable Energy (BCSE). BCSE is one of the few pro-environment business coalitions to actively promote the role of natural gas as part of a balanced energy policy approach that includes renewables and efficiency advances, as well. Senate Energy and Natural Resources Chairman Lisa Murkowski (R-Alaska) provided congratulatory remarks, and pledged to remain constructively engaged with the council on its various issues. Since its inception in 1992, the BCSE membership has more than doubled to 52 corporate and association members. The group is also highlighting that during its 25-year history, 92 percent of all new power capacity in the U.S. is attributable to natural gas and renewable technologies, helping to significantly reduce U.S. greenhouse gas emissions.

A Gathering of FERC Past, Present and Perhaps Future – Stultz represented BP and IST at a recent law firm reception honoring new partner and former Federal Energy Regulatory Commission (FERC) member Tony Clark. Among those joining to pay their respects were former Commissioner Phil Moeller, current Acting Chair Cheryl LaFleur and reported commissioner nominee-to-be Neil Chaterjee, senior energy policy advisor to Senate Majority Leader Mitch McConnell. During the gathering, LaFleur assured BP that she continues to have an open mind about the proper role of the states in subsidizing certain specific generation technologies, such as nuclear (see following item), which is the topic of an upcoming LaFleur-led agency technical conference. She indicated that former Chairman Norman Bay was more inclined to be deferential and accommodating of the recent proliferation of various state electricity mandates.

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Bloomberg Background Lunch – At the request of new Bloomberg energy reporter Catherine Traywick, Sidoti and Stultz met with her recently to discuss the current state-of-play in the nation’s regional electricity markets, as well as BP’s insights on the topics to be discussed at an upcoming FERC technical conference. Traywick indicated that previous discussions with Acting FERC Chair Cheryl LaFleur suggested that LaFleur believes the wholesale electricity markets in the commission’s jurisdiction can accommodate and compensate for the recent proliferation in state electricity mandates, such a zero emission credits (ZECs) for struggling nuclear generating stations. Stultz indicated that most of the competitive power and natural gas industries generally don’t support that view, believing it would just skew market outcomes and make electricity more costly, and without any measurable climate benefits. LaFleur later indicated, however, that she continues to keep an open mind on the topic (see above). Traywick said she found the dialogue with us to be constructive, and indicated she would welcome an opportunity to visit the Houston trading floor

at some point in the future, possibly doing more to feature NAGP's risk-management and hedging services. She also said she might possibly propose to Bloomberg a posting in Denver at some point, and expressed an interest in delving more deeply into the L48 business now headquartered there.

API Gears Up to Counter New Jersey ZEC Talk – Stultz and Corr Hanserd, along with NAGP's Kathleen Magruder, participated on a recent API call to discuss an industry response to proposed legislation in New Jersey that would open the door to an eventual ZEC-style nuclear subsidy in that state. Although the measure simply calls for a study at this point, the API companies are hoping to either nip the plan early, or mitigate the scope of any study to ensure a more balanced review of the pros and cons. The efforts of the API Natural Gas Markets Subcommittee are continuing across a variety of other states, as well.

WGC Planning – The C&EA LT met this week with the president and executive director of the 2018 World Gas Conference (WGC), to be held next summer in Washington, D.C., for the first time in three decades. Conference leader Jay Copan pitched additional opportunities for potential BP engagement in this high-profile global event, which will be held at the DC convention center. These include additional sponsorship opportunities, collateral engagements and policy outreach, and additional speaking possibilities, as well. BP has already secured an exhibit in the main hall, and RWD has agreed to be a keynote presenter during the first full day. Conference promotions being next month, with registrations opening up in May, a full year ahead of the big event.

Helios Plaza VIP Coordination – A visit by House Energy & Commerce Chairman Greg Walden (R-Ore.) to Helios Plaza last week went smoothly. NAGP's Orlando Alvarez participated in an executive briefing for the chairman, along with John Minge', Richard Morrison and other senior BP America leaders. He then facilitated for the chairman an overview of the Houston trading floor. C&EA's Walker developed the agenda and briefing materials for the BP participants, while Cross supported on-site logistics and security coordination, and also attended the briefing with Walker. Other C&EA participants included Miner and Thomas. Stultz provided liaison support with the NAGP team.

IST IC Team Facilitates Helios Award Notices – The IC team in both Houston and Chicago helped to facilitate notices this week of the return of the Helios Awards program. In addition to team distributions, the team facilitated on-site monitor promotions and additional signage, as well.

Upcoming Events

March 27 – Commerce Department Listening Session at NAM

March 28 – Natural Gas Roundtable luncheon

March 28 – API International Natural Gas Demand Growth Work Group Kick-off

March 30 – BP America RACC meeting

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