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## **New Energy Economics Recommends Alternative Plan to Evergy's Proposed Gas Plants to Minimize Rate Hikes and Consumer Risk**

**Kansas – 03/18/2025** – New Energy Economics (NEE) has presented testimony in Evergy's 2024 Kansas Certificate of Convenience and Necessity (CCN) Predetermination, recommending an alternative plan to Evergy's proposal to construct two large natural gas power plants. NEE's analysis finds that Evergy has underestimated fuel costs, failed to protect consumers from price volatility, and overlooked more cost-effective and reliable alternatives.

Evergy has asked Kansas regulators to approve ratepayer funding for these new gas plants. However, NEE's testimony demonstrates that:

- **Evergy has most likely underestimated the cost of fuel** for the proposed plants.
- **Evergy has not implemented measures to protect consumers** from the financial risk of high-cost fuel.
- **Battery storage presents a viable alternative** that could save ratepayers money while reducing risks.

Since 2019, **natural gas has routinely exceeded the national benchmark price**, adding **\$545 million in unexpected fuel costs** for ratepayers across Kansas and Missouri. Despite these rising costs, Evergy continues to rely on natural gas while the **cost of battery storage is rapidly decreasing**.

NEE proposes that Evergy reduce its planned ownership in the second natural gas plant and instead invest in a **150 MW battery storage power plant**. This alternative would:

- **Lower upfront costs** as battery storage technology becomes more affordable.
- **Reduce long-term costs** by reducing Evergy's reliance on natural gas, saving ratepayers money on operating expenses.
- **Minimize risk to ratepayers** by decreasing exposure to volatile spikes in the gas market which can increase utility bills.
- **Improve reliability**, providing stable power to Kansas while protecting against natural gas pipeline outages.

New Energy Economics urges Kansas regulators to carefully consider these findings and prioritize solutions that minimize financial risk and ensure a more cost-effective energy future for ratepayers.

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### **About New Energy Economics**

New Energy Economics helps policy, utility, and stakeholder energy decision-makers collect and analyze data to determine the most cost-effective path. As costs and performance of key energy technologies evolve rapidly, NEE conducts deep analysis to identify the most economical and compatible solutions for the future of energy.