



**May 10, 2022**

Dear Members of the Finance Committee:

We appreciate the opportunity to provide this letter in support of SF 4163 (Mathews).

The Minnesota Chamber, which represents over 6,300 businesses with over 500,000 employees, believes in the triple goal of affordable, reliable, and cleaner energy. Energy costs are a business input that has generated attention and concern over the past several years as Minnesota's commercial and industrial electric rates have risen at a much faster rate than the national average. Increases in natural gas costs due to supply constraints also impact business operations.

Nuclear power, comprising of 26% our energy mix, plays an important role in Minnesota's energy portfolio. As our state continues its transition towards more renewable sources of energy, nuclear can play a key role as a source of carbon-free baseload power. A study of advanced nuclear technology by the Department of Commerce would help guide the Legislature as it considers other changes to Minnesota's statutory and regulatory landscape.

Minnesota's business community depends on reliable, safe and cost-effective power at competitive prices. In the state's February Budget and Economic Forecast, Minnesota's Council of Economic Advisors describe higher energy prices as a "new threat to growth." We believe SF 4163 can help advance the continued use of nuclear generation to the benefit of the state's energy customers.

Sincerely,

Brian Cook  
Director, Energy and Elections Policy