

Press Release

Friday, July 20, 2012

For Release on Sunday, July 22, 2012, 9 a.m. PDT

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Olympia, WA—On Thursday, July 18, *The Olympian* newspaper printed an editorial entitled “Voters need accurate complete information on public power”. This piece contained numerous errors that must be corrected. They are:

1. *The Olympian* editorial stated that only 11,011 signatures were submitted.

FACT: Petitions containing 15,413 signatures were submitted; only 13,411 needed to be counted and 11,011 of those were valid. Over 2000 signatures went unchecked. The *Olympian* actually reported this at the time and with the correct numbers. (see attachment “Official Petition Results” or <http://www.co.thurston.wa.us/auditor/elections/2012elections/petition.pdf> or <http://www.theolympian.com/2012/07/17/2175736/public-power-vote-certain.html>)

2. *The Olympian* editorial stated that PUD Commissioner Chris Stearns is “leading the public power charge.”

FACT: While the Campaign values the volunteerism of Commissioner Stearns and more than 100 other citizens, he is NOT part of the leadership. The Campaign Chairperson is private citizen John Pearce who is, therefore, the leader of the grassroots citizens’ group.

3. *The Olympian* editorial stated that the public will have “only six weeks or so to digest” the preliminary study.

FACT: There are a minimum of 10 weeks between the end of August release of the study and November 6. The PUD Commissioners wanted to authorize the preliminary study on January 10 with the release date at the end of June, but Puget Sound Energy’s strong-arm tactics delayed it by two months. Thurston Public Power Initiative supported the earlier date and wanted the study available as soon as possible.

4. *The Olympian* editorial stated that the preliminary study was obtained via a Freedom of Information Act (FOIA) request.

FACT: The study is a public document (see attached) we obtained less than 24 hours after sending a Public Records request to the Thurston County PUD. FOIA requests are solely for records of the Executive Branch of the Federal government.

5. *The Olympian* editorial claims that Jefferson County's rates will be higher than PSE's rates. They also claim without any basis in fact that Jefferson County PUD "is increasing property taxes to fund its debt."

FACT: Jefferson County's electrical rate has yet to be determined. Numerous sources tell us that the entire purchase price will be funded through loans paid off through electric rates, just as the PSE bonds and equity return (profits) are paid off through electric rates. The great majority of the funds will be from the U.S. Department of Agriculture's Rural Utilities Service. All loans will be paid off over 30 years by rate-payers and figured in as part of the electric rates. The PUD will NOT increase taxes to fund its debt.

In Thurston County, the PUD will issue revenue municipal bonds backed by the utility's revenue-raising capacity. There will be NO INCREASE in taxes as a result of electrification of the Thurston County PUD.

A "Yes" vote for the Thurston County initiative **only authorizes** a 10-year window during which the PUD may choose to enter the electrical business. This leaves plenty of time for all the necessary studies and for calm, thoughtful deliberation prior to making a decision.