



ABRA Update #301 – February 5, 2021

Issue Highlights . . .

- Coalition seeks to educate investment community about funding MVP
- Leading credit rating firm voices concerns about the MVP
- Legislation on gold mining progresses in Virginia General Assembly
- Duke IRPs overstate likely future demand growth
- Dominion Energy’s Integrated Resource Plan Deemed Insufficient
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Coalition seeks to educate investment community about funding MVP

The DivestMVP coalition is seeking new members in its effort to educate the banking and investing community about the threat the Mountain Valley Pipeline poses to communities, waters, lands and climate as well as the losing economics of this project that’s \$3 Billion over budget and 3 years behind schedule. It is co-led by a working group that currently has representatives of Sierra Club, Oil Change International, National Resources Defense Council, POWHR, Mothers Out Front and Chesapeake Climate Action Network. Those wishing to join the coalition may do so by clicking [here](#). Those wishing more information about the coalition are invited to participate in a February 25 Virtual Rally ([Register for free](#)) contact Joan.Walker@sierraclub.org.

Leading credit rating firm voices concerns about the MVP

Fitch Ratings, one of the leading firms that provides credit ratings, commentary and economic research, has voiced doubts about the viability of the Mountain Valley Pipeline. In a January 28 issue of its *Fitch Wire*, the firm stated:

President Joe Biden’s executive order that revoked Keystone XL’s Presidential Permit may be an indicator of his administration’s aversion to long-distance projects in US midstream energy, says Fitch Ratings. We believe Energy Transfer’s Dakota Access Pipeline (DAPL), Equitrans Midstream’s Mountain Valley Pipeline (MVP) and Enbridge’s Line 3 Replacement are at risk of interference. Interference could have credit implications for the midstream energy companies involved in these projects but would be considered on an individual issuer basis.

Equitrans’ operating subsidiary EQM Midstream (BB/Negative) continues to experience delays and cost overruns with MVP due to environmental and regulatory challenges, including securing permits, which has led to a Negative Outlook. The in-service date is now expected to be late 2021. EQM plans to modify MVP’s construction program because of the Fourth Circuit Court of Appeals ruling on a topic pertaining to the Army Corps of Engineers. Fitch remains concerned about execution of the project. EQM's earnings growth and the strengthening of its balance-sheet metrics are largely dependent on the completion of MVP.

For the complete *Fitch Wire* commentary, click [here](#).

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Legislation on gold mining progresses in Virginia General Assembly

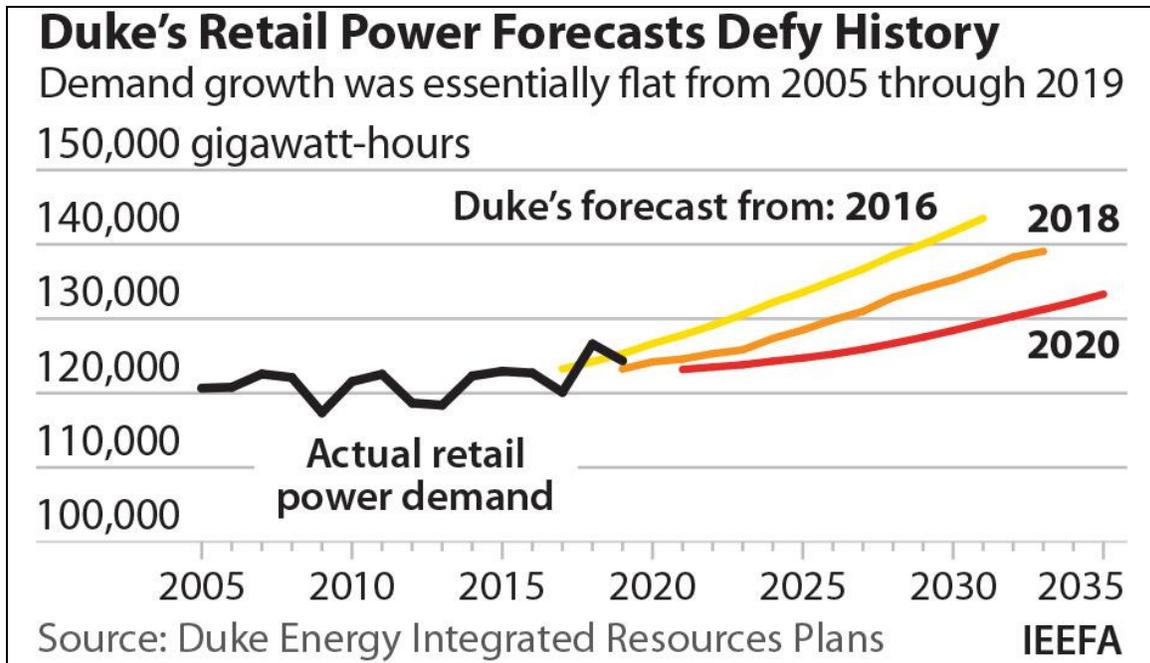
A bill that would direct state agencies to evaluate the environmental threats posed by gold mining in Virginia was approved February 5 by the Virginia House of Delegates. The vote was 55 in favor, 45 against. HB 2213, a measure spearheaded by ABRA member Friends of Buckingham, was in response to a proposed gold mine in Buckingham County (click [here](#) and [here](#) for earlier *ABRA Update* stories; also, click [here](#) for further information about the issue on *ABRA's* website). The bill would prohibit until July 1, 2024 the issuance of a permit for gold mining an area larger than 10 acres. The measure now heads to the Virginia Senate for its consideration.

The legislation is relevant for more than just Buckingham County, as the seam of gold underneath Buckingham County extends for a good portion of the state, north and south of Buckingham. As discussed in the previously referenced information links, gold mining operations are very threatening to the environment, particularly water quality. In the case of the proposed Buckingham mining site, water quality in the nearby James River would be seriously compromised should the mining operation be undertaken. ABRA members are strongly urged to contact their state Senators and urge their support for and enactment of HB 2213.

For more on why the legislation is needed, click [here](#).

Duke IRPs overstate likely future demand growth

Forecasts used by Duke Energy that predict steadily rising demand for electricity in the Carolinas ignore the company's sales history in the past 15 years, which have been essentially flat, and should be challenged by state regulators, [according to a new study](#) by the Institute for Energy Economics and Financial Analysis (IEEFA).



Dominion Energy’s Integrated Resource Plan Deemed Insufficient

Dominion Energy’s proposed integrated resource plan, filed with the Virginia State Corporation Commission (SCC) on May 1, 2020, has been rejected as insufficient. The plan was to have included information related to the Virginia Clean Economy Act (VCEA) enacted by the General Assembly in 2020. In its February 5 order, the SCC stated:

Under the VCEA, Dominion must engage in robust planning to achieve the policy goals therein in a cost-effective manner. The Commission recognizes that Dominion did not have an extended opportunity to conform its 2020 IRP to address all the interrelated aspects of recent legislation. The Commission, however, cannot conclude, based on the record in this proceeding and issues discussed further below, that Dominion’s 2020 IRP, as filed, is reasonable and in the public interest for purposes of a planning document.

The Commission will meet on February 12 at 10 am and provide an opportunity for public testimony on the issues raised by the February 5 order ([PUR-2020-00134](#)). Those wishing to testify must register by February 10 (click [here](#) to register). For a copy of the SCC’s February 5 order, click [here](#). For additional insights, [click](#)

In the News:

Regional Issues

Appalachian Trail Conservancy Refuses to Make Public \$19.5 Million Pipeline Agreement

- Corporate Crime Reporter – 2/5/21
<https://www.corporatecrimereporter.com/news/200/appalachian-trail-conservancy-refuses-to-make-public-19-5-million-pipeline-agreement/>
“The ATC has no comment at this time.”

Mountain Valley Pipeline cited again for erosion and sedimentation violations

- The Roanoke Times – 2/4/21
https://roanoke.com/news/local/mountain-valley-pipeline-cited-again-for-erosion-and-sedimentation-violations/article_496c5fd4-671c-11eb-a913-8b3e7d176b2b.html
A proposed consent order from the West Virginia Department of Environmental Protection would require the company to pay a \$303,706 fine for repeated violations of erosion and sediment control regulations.

Concerns over erosion impact of Mountain Valley Pipeline continue with project in limbo

- Charleston Gazette-Mail – 1/28/21
https://www.wvgazettemail.com/news/energy_and_environment/concerns-over-erosion-impact-of-mountain-valley-pipeline-continue-with-project-in-limbo/article_3ff8f6b6-7e1a-550d-90d8-312fec3703f2.html
A volunteer group that filed evidence with federal regulators Thursday suggesting that the pipeline is eroding areas along the pipeline right-of-way in Braxton and Lewis counties.

Mountain Valley to seek new water quality certifications from Virginia

- Virginia Mercury – 1/27/21
<https://www.virginiamercury.com/blog-va/mountain-valley-to-seek-new-water-quality-certifications-from-virginia/>
Mountain Valley Pipeline announced Tuesday it plans to seek new stream-crossing permits from the Army Corps of Engineers and new water quality certifications from Virginia and West Virginia.

Christopoulos: Another misleading poll from Mountain Valley Pipeline supporters

- The Roanoke Times – 1/30/21

https://roanoke.com/opinion/columnists/christopoulos-another-misleading-poll-from-mountain-valley-pipeline-supporters/article_7649cfdc-6005-11eb-8235-a3443ffdf2d9.html

“This is at least the third time that MVP supporters have distorted polling results.”

Lawsuit seeks to stop proposed wind farm in Botetourt County

- The Roanoke Times – 2/3/21

https://roanoke.com/news/local/lawsuit-seeks-to-stop-proposed-wind-farm-in-botetourt-county/article_72a31faa-666d-11eb-8bf9-5f8616ce5485.html

An April 21 hearing has been scheduled in a lawsuit filed by opponents, who argue that the state Department of Environmental Quality and Apex Clean Energy cut corners in a permitting process, ignoring the adverse impacts of building wind turbines 624 feet tall atop a Botetourt County ridgeline.

Regulators say Dominion’s long-range plan doesn’t meet statutory standards

- Virginia Mercury – 2/2/21

<https://www.virginiamercury.com/blog-va/regulators-say-dominions-long-range-plan-doesnt-meet-statutory-standards/>

The State Corporation Commission on Monday said it couldn’t conclude that Dominion Energy’s 15-year plan met statutory standards but did not ask the utility to refile the non-binding roadmap.

Attorney general pushes for legislation aimed at Dominion Energy's excess profits

- Richmond Times-Dispatch – 2/1/21

https://richmond.com/news/state-and-regional/govt-and-politics/attorney-general-pushes-for-legislation-aimed-at-dominion-energys-excess-profits/article_33282965-0c9a-5doe-8cb6-ed3a53d5da4d.html

In a bid to lower some of the highest electricity bills in the nation, Virginia lawmakers are pushing legislation that would strengthen oversight of the state’s largest utility, Dominion Energy, potentially setting up hundreds of millions of dollars in customer refunds.

Dominion Energy nearly quadruples Virginia political contributions from 2018 to 2020

- Energy and Policy Institute – 1/28/21

<https://www.energyandpolicy.org/dominion-va-contributions-2020/>

Living with natural gas pipelines: Appalachian landowners describe fear, anxiety and loss

- The Conversation – 2/3/21

<https://theconversation.com/living-with-natural-gas-pipelines-appalachian-landowners-describe-fear-anxiety-and-loss-152586>

The Biden administration promises to clean up mine land and create jobs in Appalachia. Here are some steps it can take.

- Southerly – 1/19/21

<https://southerlymag.org/2021/01/19/the-biden-administration-promises-to-clean-up-mine-land-and-create-jobs-in-appalachia-here-are-some-steps-it-can-take>

Big Picture:

New FERC commissioner Clements targets revamping 'outdated' pipeline policy

- S&P Global – 2/3/21

<https://www.spglobal.com/platts/en/market-insights/latest-news/natural-gas/020321-new-ferc-commissioner-clements-targets-revamping-outdated-pipeline-policy>

Clements has described the FERC pipeline permitting process as "broken" at a time when many market observers expect that FERC leadership under the Biden administration will move to modify the pipeline permitting policy to give more consideration to climate impacts of gas transportation infrastructure and less weight to precedent agreements between gas companies and affiliates as evidence of public need.

FERC weighs tightening rule on pipeline eminent domain

- E&E Energywire – 2/1/21

<https://www.abralliance.org/wp-content/uploads/2021/02/FERC-weighs-tightening-rule-on-pipeline-eminant-domain-EE-Energywire-2-1-21.pdf>

The five-member panel, now led by President Biden's pick of Democratic Chairman Richard Glick, issued an order last week seeking input on potential changes to its eminent domain proceedings, among other topics.

Supreme Court will hear eminent domain battle

- E&E News – 2/3/21

<https://www.abralliance.org/wp-content/uploads/2021/02/Supreme-Court-will-hear-eminant-domain-case-EE-News-2-3-21.pdf>

The Supreme Court has agreed to weigh in on whether a private company can use eminent domain to seize state-owned land to build a natural gas pipeline between Pennsylvania and New Jersey.

Related:

- <https://www.abralliance.org/wp-content/uploads/2021/02/Biden-expected-to-back-pipeline-in-Supreme-Court-battle-EE-Energywire-20210204.pdf>

- <https://www.abralliance.org/wp-content/uploads/2021/01/Pipeline-eminant-domain-battle-lands-at-Supreme-Court-EE-Energywire-1-22-21.pdf>

Changes to Nationwide Permits System Announced by Army Corps of Engineers

- EHS Daily Advisor – 1/27/21

<https://ehsdailyadvisor.blr.com/2021/01/changes-to-nationwide-permits-system-announced-by-army-corps-of-engineers/>

On January 13, 2021, the U.S. Army Corps of Engineers (USACE) announced publication in the Federal Register of its final rule for revisions and renewals to Nationwide Permits (NWPs).

Pipeline agency braces for Biden climate overhaul

- E&E Energywire – 1/29/21

<https://www.abralliance.org/wp-content/uploads/2021/01/Pipeline-agency-braces-for-Biden-climate-overhaul-EE-Energywire-1-29-21.pdf>

Ignored no longer, people of color shape climate action

- E&E Climatewire – 1/29/21

<https://www.abralliance.org/wp-content/uploads/2021/01/People-of-color-shape-climate-action-EE-Climatewire-1-29-21.pdf>

Communities of color that have long suffered from fossil fuel pollution are harnessing growing influence on the national stage as President Biden races to address climate change.

The Terrifying Warning Lurking in the Earth's Ancient Rock Record

- The Atlantic – March, 2021

<https://www.theatlantic.com/magazine/archive/2021/03/extreme-climate-change-history/617793/>

WOW! Don't let the title deter you. This is SO worth the read! Maybe with lunch...or several cups of cocoa. You'll need a minute!