

To investors who want to retire comfortably.

If you have a \$500,000 portfolio, download the guide by *Forbes* columnist and money manager Ken Fisher's firm. It's called "[The 15-Minute Retirement Plan](#)." Even if you have something else in place right now, it *still* makes sense to request your guide! [Click Here to Download Your Guide!](#)

FISHER INVESTMENTS*

Dow Jones Reprints: This copy is for your personal, non-commercial use only. To order presentation-ready copies for distribution to your colleagues, clients or customers, use the Order Reprints tool at the bottom of any article or visit www.djreprints.com

[See a sample reprint in PDF format.](#)

[Order a reprint of this article now](#)

THE WALL STREET JOURNAL

WSJ.com

LETTERS | August 8, 2013, 6:13 p.m. ET

Ron Binz Was Wise and Efficient in Serving Colorado

Ron Binz, the president's choice to run the FERC.

As former commissioners of the Federal Energy Regulatory Commission, we object to your July 30 editorial "[Ron Binz's Rules for Radicals](#)" criticizing Ron Binz, the president's nominee to chair the FERC, and implying that the FERC is pursuing an agenda unconstrained by law or national policy.

Mr. Binz is criticized for helping draft, at his governor's request, provisions of new utility legislation in Colorado. The law requires utilities to submit regulatory plans so that coal plants comply with expected Environmental Protection Agency regulations. Mr. Binz's commission implemented the law, issuing a balanced decision that closed older, heavier-emitting coal plants while outfitting newer coal plants with emissions controls.

Vested interests sued, but a reviewing court vindicated Mr. Binz, stating, "Commissioner participation in the legislative process is inherent in the PUC's duty." Inexplicably, the Journal fails to mention this.

The Journal seems to believe regulatory agencies have only a judicial role. But when an agency exercises its congressional-given rule-making authority, it is legislating; when it rules on a complaint, it acts as a judge. You are wrong to suggest this arrangement, common in regulatory agencies, is improper.

The electric and gas industry faces large economic and environmental pressures. We need talented, thoughtful regulators protecting consumers and ensuring adequate energy infrastructure is built.

Mr. Binz has an impressive 34-year career in energy policy. If the Senate confirms him, we think he will be a fair and impartial judge and further the public interest within the FERC's authority.

Over Republican and Democratic administrations, FERC has judiciously exercised the dual authority Congress has given it. FERC has a long nonpartisan tradition, and Ron Binz fits squarely within that tradition.

Vicky Bailey, Linda Breathitt, Nora Mead Brownell,

James Hoecker, Joe Kelliher, Suedeem Kelly, Betsy Moler, Clifford Naeve, Donald Santa, Marc Spitzer, Branko Terzic, Pat Wood III

The writers are all former FERC commissioners.

Your editorial mischaracterizes the implementation of Colorado's Clean Air, Clean Jobs Act. The plan stemmed from bipartisan legislation, was based on successful approaches already deployed in other

states, and had the support of a broad coalition of stakeholders—in short, it was far from radical. It also enabled us to meet EPA regulations at a much lower cost than if we had waited. The results speak for themselves: Customer costs remain well below national averages, emissions were reduced by more than 80% and fuel diversity—critical for managing customer costs going forward—was significantly enhanced. The Colorado electrical system is well poised for the future as a result of this plan.

Our industry faces many challenges that require a careful balancing of interests and thoughtful solutions. Constructive approaches that benefit both customers and the environment should be applauded, rather than chastised. Regulators such as Mr. Binz can play a key role in crafting such forward-looking approaches and should be encouraged to do so.

Ben Fowke

Chairman, President and CEO

Xcel Energy

Minneapolis

As a Colorado resident for the past 40-plus years, I am most interested in your editorial about Ron Binz and his impact on utility rates in Colorado.

Over the past 10 years, our electricity use has barely changed, yet our bills have more than tripled during that same period. What once would have been considered a very high winter bill for our all-electric house is now a low summer bill with all its various adjustments for seasonal demand and renewable energy, to name but two of the items on this monthly bill. We have written to Xcel and to the Public Utilities Commission regarding these increases and received only the standard response: Shut up and pay up.

We'd never heard of Ron Binz, but if he does for America as he has done for Colorado, hold on to your checkbooks, for it will mean a major increase in the cost of your energy. And expect no hearing from a board of regulators dominated by politics, not by reason.

Marion Anderson

Idaho Springs, Colo.

A version of this article appeared August 9, 2013, on page A12 in the U.S. edition of The Wall Street Journal, with the headline: Ron Binz Was Wise and Efficient in Serving Colorado.

Copyright 2012 Dow Jones & Company, Inc. All Rights Reserved

This copy is for your personal, non-commercial use only. Distribution and use of this material are governed by our [Subscriber Agreement](#) and by copyright law. For non-personal use or to order multiple copies, please contact Dow Jones Reprints at 1-800-843-0008 or visit www.djreprints.com