



FOR IMMEDIATE RELEASE · March 15, 2021

Sen. Kelly Hancock Statement on SB 2142

AUSTIN, TX - Sen. Kelly Hancock today issued the following statement on SB 2142:

"I respectfully voted no on SB 2142 due to sincere concerns that it violates the contract clause of the U.S. Constitution and Article I, Sec. 16 of the Texas Constitution which state no law may be made 'impairing the obligation of contracts.'

"There are right ways and wrong ways to address the financial fallout of the winter storm and protect consumers from sky-high bills; I believe SB 2142 is the wrong way. However, I filed SB 1579, SB 1580 and SB 1757 to provide securitization and financing pathways for natural gas, electric co-op, and ERCOT market participants respectively -- all with consumer protection, market stability, and the continued strength of the Texas economy at their core.

"These bills are among a number of clearly constitutional options to remedy the market imbalance caused by extended emergency pricing without breaking contract obligations or engaging in the precarious politics of government repricing, which may ultimately disincentivize the investment Texas needs for real electric reliability.

"Getting power to Texans when they need it most, and at a competitive rate, should in my view remain the main focus of legislative action."

###

Sen. Hancock represents Texas Senate [District 9](#), which includes portions of Dallas and Tarrant Counties. He currently serves as Chairman of the Texas Senate Committee on Business & Commerce.