

How TVA is planning for growth and meeting future demand



Your Turn

Jeff Lyash
Guest columnist

The Tennessee Valley Authority was established in 1933 to serve as a force of good – building dams to control flooding and bringing the first electric lights to rural communities and farms.

This clear mission to bring electricity, environmental stewardship, and economic development to the Tennessee Valley has helped spur progress and improve lives across the seven-state region.

Ninety years ago, the average annual income in the Valley was \$168 and just three out of every 100 people had electricity in their homes. Today, TVA provides power to 10 million people in one of the fastest growing regions of the country.

While the challenges are different today, they are no less critical to those we serve. Looking ahead, TVA is embarking on an ambitious plan, investing in clean energy technologies to meet the growing demands of the region.

Growth has led to a rising demand for electricity

This is an exciting challenge. We've always known that Tennessee is a special place, and it is clear lots of people agree with us. With 7 million residents, Tennessee was the seventh fastest growing state last year. People are moving here to enjoy our beautiful state, the

great quality of life, and good jobs.

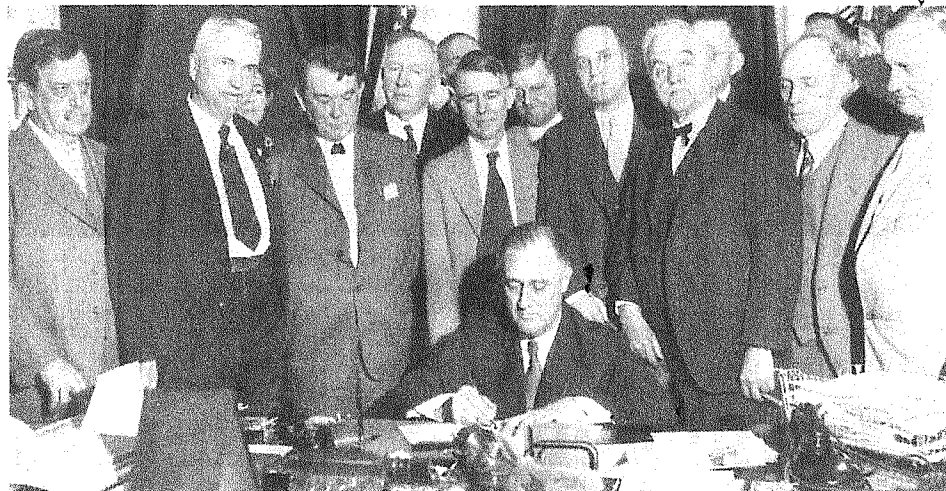
We believe in the value of partnerships to help local communities thrive. Working with organizations such as the Tennessee Business Forum, the Tennessee Valley Public Power Association and elected officials, to name a few, TVA has helped attract new businesses and jobs. In the past five years alone, TVA has supported \$47 billion of economic development projects that in turn have created or retained nearly 350,000 jobs in the Valley.

While this growth is great news, it is accompanied by a significant increase in the demand for electricity. Last year, the U.S. used 14 times more electricity than in 1950 – the highest amount ever recorded.

As our reliance on electricity continues to grow, there is no one lever to pull that can increase our power supply. Meeting this challenge requires planning and taking the right actions to ensure we continue to provide affordable, reliable, resilient, and increasingly clean energy.

Here is TVA's plan for growth

First, we will continue to work side-by-side with our 153 Local Power Companies (LPCs) across seven states. We accelerated the development of our next Integrated Resource Plan to determine the right energy mix for the future. Throughout that process, we'll hold public meetings and study how to best meet demand for electricity between now and 2050. We will partner with our LPCs and communities to improve energy efficiency in homes and businesses.



President Franklin D. Roosevelt signs the TVA Act on May 18, 1933. The president is surrounded by members of Congress from the TVA region, and at his left shoulder is Sen. George Norris of Nebraska, after whom Norris Dam is named. SUBMITTED

In the past eight years, we've invested \$18 billion to maintain existing assets and build a diverse portfolio of new generation. This includes the development of advanced nuclear generation that will produce reliable, clean energy. This first-of-its-kind reactor at Clinch River was called the "future of energy in America" by Tennessee Governor Lee.

In the coming weeks, TVA expects to begin awarding bids for up to 6,000 megawatts of solar energy and energy storage. TVA is leading the development of innovative technologies like long-duration energy storage, pumped storage, and carbon capture. We also plan to invest \$2.8 billion in transmission system improvements to better manage the flow of electricity. All told, our current plan should take us to approximately

80% carbon-free energy by 2035.

For 90 years, it's been our mission to energize opportunity for all. As we continue to encourage new growth, TVA is committed – first and foremost -- to meeting your energy needs today. Together, we can work to help ensure the Tennessee Valley is the best place to live, work and raise a family for generations to come.

Jeff Lyash is president and CEO of the Tennessee Valley Authority. He wrote this in collaboration with the Tennessee Business Forum, which provides Tennessee-connected business leaders with the opportunity to engage with other executives from various industries to discuss a broad range of national legislative and regulatory issues. Learn more at Tennesseebusinessforum.com.