

## MINUTES

### SENATE COMMITTEE ON BUSINESS & COMMERCE

Thursday, November 17, 2022

9:00 AM

Capitol Extension, Room E1.012

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Pursuant to a notice posted in accordance with Senate Rule 11.10 and 11.18, a public hearing of the Senate Committee on Business & Commerce was held on Thursday, November 17, 2022, in the Capitol Extension, Room E1.012, at Austin, Texas.

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#### **MEMBERS PRESENT:**

Senator Charles Schwertner, Chair  
Senator Donna Campbell  
Senator Brandon Creighton  
Senator Nathan Johnson  
Senator Lois Kolkhorst  
Senator José Menéndez  
Senator Angela Paxton  
Senator John Whitmire

#### **MEMBERS ABSENT:**

Senator Robert Nichols, Vice Chair

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The Chair called the meeting to order at 9:03 AM. The following business was transacted:

The following members arrived after the roll was called: Senator Creighton, Senator Kolkhorst, Senator Menendez, Senator Paxton, and Senator Whitmire.

The Chair made opening remarks. The Chair opened invited testimony (see attached witness list) for discussion on the following interim charges:

Electricity - Assess the electricity market in Texas. Study issues impacting the Texas electric grid, including transmission planning and maintenance scheduling. Study the consequences of increased electric vehicle usage and charging on the generation, transmission and distribution, and retail sectors of Electric Reliability Council of Texas (ERCOT) and evaluate their potential impact on increased electric demand and reliability of the grid. Examine the growth of renewable

energy generation in the state and evaluate its impact on grid reliability. Make recommendations to strengthen the reliability of the grid, and meet the future generation needs of ERCOT through new and existing dispatchable generation. Assess plans to expeditiously add new dispatchable generation. Monitor the implementation of Senate Bill 2 and Senate Bill 3, 87th Legislature.

At 10:55 AM Senator Whitmire assumed the chair.

At 11:01 AM Senator Schwertner resumed the chair.

At 1:51 PM Senator Campbell assumed the chair.

At 2:03 PM Senator Schwertner resumed the chair.

Blockchain and Virtual Currencies - Study current state and federal regulations surrounding blockchain and virtual currencies. Examine how these technologies impact industries such as banking, business, and electricity. Make recommendations to protect consumers while encouraging innovation. Monitor the implementation of House Bill 1576 and House Bill 4474, 87th Legislature.

Witnesses testifying and registering on the interim charges are shown on the attached witness list.

The Chair moved that the public testimony be closed; without objection, it was so ordered.

There being no further business, at 3:51 PM Senator Paxton moved that the Committee stand recessed subject to the call of the chair. Without objection, it was so ordered.

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Senator Charles Schwertner, Chair

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Annika Vandayar, Clerk