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Study shows Independence Energy Connection project will bring \$40 million in economic activity and jobs to project area

COLUMBUS, Ohio, March 27, 2018 – An independent economic impact analysis projects the Pennsylvania and Maryland counties involved in the Transource Independence Energy Connection (IEC) project will benefit from construction of the estimated \$230 million project. While electric cost savings from the project will benefit the region, the analysis shows that significant jobs and economic activity will stay local. According to The Brattle Group, the counties in the project area will see more than 130 full-time jobs during construction and \$40 million in economic activity.

Additionally, associated tax benefits of the project are projected to generate approximately \$2 million in state and local tax revenues in Pennsylvania and Maryland during the construction period. Once completed, the IEC project will continue to generate property taxes for the local governments in Maryland, with a projected \$700,000 during its first year in service.

“Reinforcements of the regional electric transmission grid are large-scale economic development projects,” said Todd Burns, Transource director. “They strengthen the infrastructure that we all rely on, supply family-sustaining jobs for skilled, local workers and support economic growth in the project areas. The region will benefit from electric cost savings projected by PJM Interconnection, and the project construction will inject millions of dollars in new tax revenue into the region.”

PJM Interconnection, the regional transmission organization, identified the need for the upgrade to alleviate congestion on the power grid and create access to low-cost electricity for consumers in Pennsylvania, Maryland, West Virginia, Virginia and Washington, D.C.

PJM awarded construction of the project to Transource and, during the summer of 2017, Transource hosted two rounds of open house meetings in the project area to gather community and landowner input. In October, the proposed routes were announced for the East and West segments of the project.

Transource filed applications to build the project with the Pennsylvania Public Utility Commission and the Maryland Public Service Commission in December 2017. Construction of the IEC project is expected to begin in 2019, with an in-service date of mid-2020.

You can view the economic impact analysis on the project website here:
www.transourceenergyprojects.com/IndependenceEnergyConnection.

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About Transource®

Transource® is a partnership between American Electric Power (AEP) and Evergy, Inc. focused on the development of, and investment in, competitive electric transmission projects across the United States. In all, AEP and Evergy own and operate nearly 45,000 miles of transmission lines and have more than 100 years of expertise in the planning, design, engineering, construction and operation of transmission systems. AEP owns 86.5 percent of Transource. Evergy owns 13.5. Transource is a member of three regional transmission organizations — PJM Interconnection, the Midcontinent Independent System Operator (MISO) and the Southwest Power Pool (SPP) — which together serve all or part of 28 U.S. states, the District of Columbia and the province of Manitoba in Canada. Headquartered in Columbus, Ohio, Transource also has offices in Kansas City, Missouri; Tulsa, Oklahoma; and Dallas, Texas.



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