

Regulators Approve \$1.9 Billion Settlement With PG&E, But Back Off on Major Fine

“The state Public Utilities Commission on Thursday approved a \$1.9 billion settlement with PG&E that allows it to get credit for wildfire prevention spending while at the same time escape being fined \$200 million over regulatory violations stemming from two years of massive wildfires,” reports Jaxon Van Derbeken in NBC Bay Area’s *Investigative*.

“The unanimous vote came after PG&E challenged the findings of a regulatory judge who urged that the company be fined on top of having to pay a total of \$1.9 billion in improvements and upgrades.”

“In advocating for the no-fine deal, Commissioner Clifford Rechtschaffen reminded his colleagues about the devastation associated with 15 fires tied to the utility’s equipment in 2017 and 2018. ‘For the victims of the fire ... the damage, the pain and the trauma is ongoing,’ he said.”

Read the article.