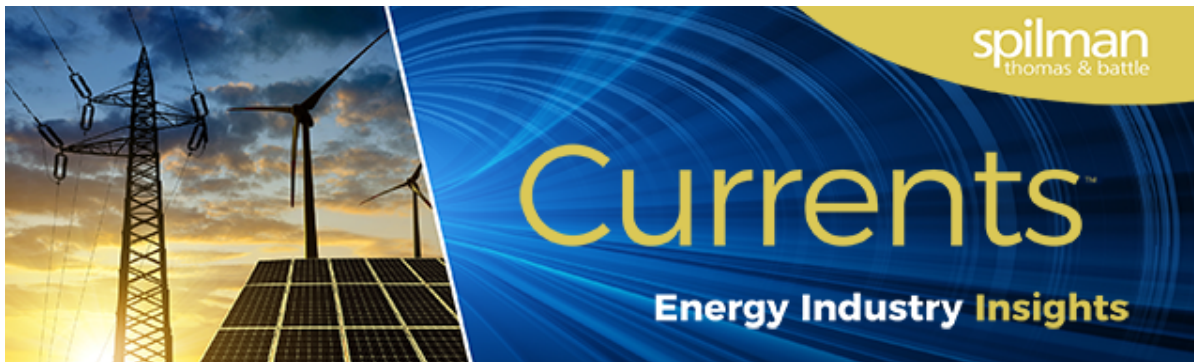


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## Volume 6, Issue 10

### ● Welcome

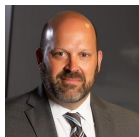
Welcome to the 10th issue of *Currents* for 2022.

We are very pleased to sponsor this year's Energy & Mineral Law Foundation's Fall Symposium. Please join us October 11-13 at the Hilton Downtown Lexington in Kentucky.

In addition to the traditional topics, the Solar Institute will be held on Tuesday and includes an in-depth analysis of selecting and securing a site, financing, post-development opportunities, and a multi-state legislative and regulatory update.

You can click [here](#) to learn more and register.

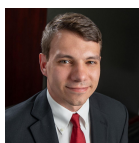
As always, thank you for reading.



**[Nicholas S. Preservati](#)**

**Co-Editor, *Currents***

**Co-Chair, Energy Practice Group**



**[Joseph C. Unger](#)**

**Co-Editor, *Currents***

## ● [WVU Study Shows American Coal Industry Generates \\$261 Billion in Economic Activity, 381,000 Jobs](#)

*"The study, conducted by the West Virginia University Bureau for Business and Economics Research, shows that the mining industry alone spends more than \$10.6 billion on wages nationally and coal operators generated approximately \$43.5 billion in economic activity in 2021."*

**Why this is important:** A new study by the West Virginia University Bureau for Business and Economics Research ("BBER") finds coal mining and its use generates \$261 billion in economic impact and 381,000 jobs throughout the U.S. The mining itself produces \$10.6 billion in wages and in 2021, U.S. coal-fired electrical plants produced 899 million MWh of electricity. The leading coal producing states produced 527 million tons last year and in order of production are: WY (239.2 mt); WV (78.6 mt), PA (42.4 mt), IL (36.8 mt), MT (28.6 mt), KY (26.6 mt), ND (26.5 mt), IN (19.5 mt), TX (17.3 mt), and UT (12.3 mt). With the Ukraine invasion and turmoil in U.S. energy markets, coal has seen dramatic increases in use and sale prices this year. --- [Mark E. Heath](#)

## ● [Virginia Governor Announces the Commonwealth's 2022 Energy Plan](#)

*"Setting forth the Administration's objectives for the next four years as Virginia seeks to transform its energy future."*

**Why this is important:** On Monday, October 3, 2022, Virginia Governor Glenn Youngkin released the [2022 Virginia Energy Plan](#). The Plan is updated every four years. This iteration focuses on five core objectives: reliability, affordability, competition, innovation, and environmental stewardship. Signaling a departure from the prior administration, the 2022 Plan noted that "[t]he plan adopted in recent years by the previous administration goes too far in establishing rigid and inflexible for the transition in energy generation in Virginia." In addition to supporting investment in developing technologies like small modular nuclear reactors, carbon capture and green hydrogen, the Governor also signaled support for restoration of the authority of the Virginia State Corporation Commission to regulate the utilities in the Commonwealth. The Energy Plan is a guiding document from the Governor's office that does not carry the force of law. It does, however, signal the priorities of the current administration, including potential emphasis on future legislation. --- [Carrie H. Grundmann](#)

## ● [While Europe Banned Fracking, the U.S. is Transforming It](#)

*"From following strict ESG regulations to using fracking technology to assist in carbon capture and storage, hydraulic fracturing still has a future in the U.S."*

**Why this is important:** Fracturing has unleashed a torrent of oil and gas from tight shale formations in the U.S. Those formations can be found around the world, including Europe, but restrictions on fracturing have left that oil and gas in the ground. The United Kingdom recently changed its mind and allowed fracturing, and other countries may follow suit if oil and gas prices remain high, and supplies low. --- [David L. Yaussy](#)

## ● [Here's How to Improve Manchin's Permitting Proposal — to Help More Energy Projects](#)

*"While Sen. Joe Manchin (D-W.Va.) has withdrawn his own permitting bill, it is expected to surface again as Congress turns to permitting reforms to make it easier to build the necessary infrastructure for the energy systems of the future — especially after authorizing \$370 billion in funding for new, cleaner-energy sources."*

**Why this is important:** Permitting reform is vital not only to the completion of energy projects, but also other types of much needed infrastructure improvements such as highways, bridges and flood control structures. The duplicative oversight and review processes of federal, state and local governments cause unnecessary delay and expense without adding more quality to the ultimate outcome. In addition, the right of outside parties to mount repeated court challenges to projects should be responsibly limited by statute. The sprawling permitting process will continue to prevent or, at the very least, vastly increase the expense of many much-needed infrastructure projects without statutory reform. --- [William M. Herlihy](#)

## ● [As WV Governor Blitzes Property Tax Amendment, Senators Want to Come Along and Counter Him](#)

*"The governor has hit the road to campaign against Amendment 2, which would change the state Constitution to give the Legislature the ability to alter property tax rates."*

**Why this is important:** Governor Justice is taking to the road to defeat Amendment 2 on the November 8th West Virginia ballot. Amendment 2 would change the state Constitution to allow the State Legislature to reduce or eliminate personal property taxes, which imposes taxes on business machinery and inventory, and on all vehicles. The Governor regularly allows relief from those taxes to entice new, large businesses to come to the state, but does not allow it for businesses already situated in West Virginia. Business interests and legislators have cried foul and are actively supporting adoption of Amendment 2. --- [David L. Yaussy](#)

## ● [US Coal Prices Climb Past \\$200 as Global Energy Crunch Boosts Demand](#)

*"Coal remains a leading fuel in US power plants, and the soaring prices will ratchet up pressure on US homes already struggling with record-high electricity bills."*

**Why this is important:** Steam coal spot prices now exceed \$200. The U.S. Energy Information Agency found the spot price of Appalachian steam coal was \$204.95 for the week ending Sept. 30. That is the highest steam spot price on record and is driven by increased demand around the world to use coal rather than gas from Russia to make electricity. Many U.S. utilities have not been able to buy spot coal or get it delivered in the last year and have also found higher prices. U.S. coal producers have not been able to increase production and if they could, would find it difficult to get rail shipments to power plants and U.S. ports. These events will keep coal at record prices for a while. --- [Mark E. Heath](#)

## ● [DOE Invests \\$12M in Cybersecurity Research for Energy Grid](#)

*"Meanwhile, the concern over energy grid attacks has increased with the Russian attack on Ukraine."*

**Why this is important:** The Secretary of the Department of Energy and a former FERC chairman agree that our country's enemies could shut down the U.S. power grid. To fight against that prospect, the DOE

recently announced \$12 million in funding to create six research programs aimed at improving power substation design, cyber threat detection, and cyber defense systems. The article also discusses the recent Cost of a Data Breach Report (the average cost of a data breach worldwide in 2021 was \$4.65 million). The energy industry was ranked fifth in costs of a data breach, and most attacks in the energy industry were social engineering attacks. There currently is no way to prevent a cyberattack from occurring, but companies can take the following steps to guard against social engineering attacks:

- Conduct regular security awareness training.
- Implement a social media policy that addresses privacy and posting.
- Enable multi-factor authentication.
- Conduct simulated phishing campaigns.
- Train employees on the increase in smishing attacks (cyberattacks by texts).
- Retain a third party to conduct penetration testing and simulated social engineering attempts.
- Determine your company's critical assets and implement continuous monitoring of those assets.
- Implement cybersecurity policies and procedures and/or review current policies and procedures for any needed updates. --- [Nicholas P. Mooney II](#)

## ● [\\$500 Million Solar Energy Powered Aerospace Plant Coming to Jackson County](#)

*"They will develop a first of its kind, renewable energy microgrid powered industrial hub."*

**Why this is important:** Berkshire Hathaway Energy is investing \$500 million for a renewable energy microgrid powered industrial hub in Jackson County, West Virginia. Energy for manufacturing will come from solar power. The first tenant will use solar power to cast titanium parts for aerospace and other industries. Precision Castparts Corporation, also owned by Berkshire Hathaway, will use solar energy to cast titanium parts for the aerospace industry at the former Century Aluminum Plant site in Ravenswood. The 2,000-acre hub will now recruit other tenants to manufacture using solar energy. --- [Mark E. Heath](#)

## ● [Solar Power Constituted Half of All Global Capacity Additions Last Year, Followed by Wind](#)

*"However, coal-fired power production jumped an unprecedented 8.5% in 2021 to a record 9,600 TWh, helping increase global power sector carbon dioxide emissions by 7% from the year before."*

**Why this is important:** Environmentalists defeated Sen. Joe Manchin's permitting reform bill, but it may be a Pyrrhic victory. The bill would have made it simpler to build the long distance electrical transmission needed to bring power from the windy midwest, and the sunny southwest, to the cities on both coasts that are demanding clean energy. Without those transmission lines to offtake power, generation sources in the most favorable areas are going to be bottlenecked, and growth of renewables will be hampered. --- [David L. Yaussy](#)

## ● [EIA Energy Statistics](#)

*Here is a round-up of the latest statistics concerning the energy industry.*

### **PETROLEUM**

#### **This Week in Petroleum**

#### **Weekly Petroleum Status Report**

## **NATURAL GAS**

### **Short-Term Energy Outlook - Natural Gas**

### **Natural Gas Weekly Update**

### **Natural Gas Futures Prices**

## **COAL**

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### **Weekly Coal Production**

## **RENEWABLES**

### **Short-Term Energy Outlook**

### **Monthly Biodiesel Production Report**

### **Monthly Densified Biomass Fuel Report**

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