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Ercot Still Short \$1.3 Billion in Energy Payments: Texas Update.

A second day of marathon hearings on Texas's unprecedented energy crisis raised concerns about the liquidity of the state's power market, and who will ultimately pay for the disaster as some companies face bankruptcy.

Several utilities told Texas lawmakers Friday that they were still awaiting payment from the grid operator, known as Ercot, for power they provided during the grid emergency, with at least one worrying whether they would be paid at all. As the hearings continued into the evening, Ercot issued a notice saying they remain \$1.3 billion short of what they need to pay generators, due to nonpayment from other market participants.

The historic outage left more than four million homes and businesses without heat, light and water during a deep winter freeze, causing as much as \$129 billion in economic losses. Dozens of people died. The impact to individual companies is only starting to emerge, with some wracking up huge losses while oil and gas producers saw their output halted. Seven members of Ercot's board have resigned in the aftermath.

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Bloomberg Green

By Mark Chediak, David Wethe, Joe Carroll, and Naureen S Malik

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