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## [California Is Set to Help PG&E and Maybe, Possibly, Take It Over.](#)

Sure, California looks like it's ready to help power giant PG&E Corp. deal with a multibillion-dollar wildfire problem that has already forced the utility into bankruptcy.

But Gavin Newsom, governor of the Golden State, also wants it known: If PG&E continues to be "bad actors" and "misdirect and mislead the people" of California, he isn't afraid of a government takeover. Newsom said that, in a report he [issued](#) Friday that outlines ways which the state could help utilities pay for their wildfire costs, "there is a word that drives shivers up people's spines: It's called municipalization." And, he added, "If they don't get it done. We will get it done."

Newsom has already expressed his displeasure with a board overhaul that PG&E announced last week, saying the slate consists of too many Wall Street interests and lacks experience.

"I've been very concerned about their picks on their board directors, and I just want to folks to know we are watching," he said. "I expect the investors that are involved in PG&E to participate in the solutions" and "get serious about grid enhancements, hardening their infrastructure and modernizing their strategies."

### **Bloomberg Deals**

By Michael B Marois and Mark Chediak

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— *With assistance by Joe Ryan*

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