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California Governor Newsom Fielding More PG&E Takeover Calls.

- Governor Gavin Newsom under pressure to act on bankrupt PG&E
- Options include turning PG&E into co-op or giant muni utility

For California Governor Gavin Newsom, sitting back and watching PG&E Corp.'s bankruptcy run its course is no longer an option.

The mayors of 22 cities are pressing him to turn the embattled power giant into a customer-owned cooperative. San Francisco, the city he once served as mayor, wants to take over the company's local wires. On Wednesday, a board member of a statewide consumer group sent Newsom a proposal that would have the state run PG&E like a massive municipal utility. And the former chief of California's utility commission joined a coalition of groups to similarly press him for public control.

"It is time for California to take over PG&E and stop letting profits stand in the way of a safe, clean energy future we all need and deserve," the coalition, including former California Public Utilities Commission president Loretta Lynch, said in its letter to Newsom Thursday.

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Bloomberg

By David R Baker and Romy Varghese

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