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One Cost of Extreme Weather: Decades of Payments for a Week-Long Storm

Americans often foot the bill for the increasing demands that heat, water and wind are putting on local communities. Frequently, they are paying interest, too.

When winter storm Uri brought a week of freezing weather in 2021, infrastructure built for warmer temperatures broke down. Energy prices skyrocketed, making it costly for energy companies to maintain electricity and gas for homes and businesses.

In 2022 and 2023, amid some of the highest rates in recent years, Texas, Louisiana and Oklahoma sold municipal bonds to reimburse the companies for the resulting costs. (The Louisiana bonds also paid for some hurricane-related energy costs.)

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by Heather Gillers

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