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From: Adam B. Goldman (CN=Adam B. Goldman/OU=WHO/O=EOP [WHO])
To: Brett M. Kavanaugh (CN=Brett M. Kavanaugh/OU=WHO/O=EOP@EOP [WHO])
Subject: : January 27 meeting request

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TO:Brett M. Kavanaugh (CN=Brett M. Kavanaugh/OU=WHO/O=EOP@EOP [WHO])
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Any concern with me setting this meeting up?

I am checking b/c it is one energy company...

----- Forwarded by Adam B. Goldman/WHO/EOP on 01/20/2003
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P6/b(6)

01/20/2003 11:22:05 AM
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To: Adam B. Goldman/WHO/EOP@EOP
cc:
Subject: January 27 meeting request

Pursuant to our telephone conversations, I am writing on behalf of David Sokol, Chairman and CEO of MidAmerican Energy Holdings Company, to request a White House meeting on the afternoon of January 27 to discuss the capital crisis affecting the energy industry. David will be in town that day with Erle Nye, Chairman and CEO of TXU, and M.C. "Skip" McGee, the head of investment banking for Lehman Brothers. I am also scheduling meetings for the three of them with Rep. Billy Tauzin, Sen. Pete Domenici, and DOE Secretary Abraham. Nye will not be available for a White House meeting, but McGee would be able to join Sokol.

Our key messages for the White House meeting (as well as the ones with Tauzin, Domenici and Abraham) are as follows:

- 1) The industry faces its worst capital crisis in almost 70 years, and Congress is in a unique position to pass legislation addressing these problems.
 - 2) Economic growth will be the number one domestic priority in 2003 for Congress and the Administration.
 - 3) We believe there must be a stimulus effort targeted toward the energy sector, particularly the electricity and natural gas industries.
- Otherwise,

problems in the sector will be a drag on the economy throughout this year and into 2004.

4) This shouldn't be a budget buster, and some of the provisions the industry needs to help solve its own problems don't have any budget impact.

5) However, we can't start to turn the industry around without a pro-investment program that deals with eliminating barriers to investment and provides targeted tax relief for building new infrastructure.

6) These provisions might include: (a) repeal of the outdated Public Utility Holding Company Act (PUHCA) (the SEC has called for its repeal for more than 20 years); (b) bankruptcy reform to facilitate master netting agreements; and (c) targeted tax reductions in areas such as accelerated depreciation for new transmission investments, transmission spin-off, and renewable production tax credits.

7) We and others in the industry are prepared to work closely with the White House on other popular programs, such as increased funding for LIHEAP (Low-Income Heating and Energy Assistance Program) and participation in the Administration's voluntary carbon emissions intensity program, as well as build a long-term consensus on other key energy issues.

These messages are consistent with the views of the Edison Electric Institute (EEI).

I hope this gives you a clear idea of the goals for the meeting. The best time would be after 2:30 p.m., but we can try to move around the schedule to accommodate your needs. Please feel free to e-mail back to me or call any time at the office (202/828-1378) or on my cell P6/b(6) Many thanks.

Jonathan Weisgall
Vice President, Legislative and Regulatory Affairs
MidAmerican Energy Holdings Company