

In the News

S&P Global: 'What Happens if We Do Nothing?': Calif. Senators Weigh Wildfire, Utility Crises

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A special California Senate panel continues to weigh numerous options for how to respond to California's utility and wildfire crises. Lawmakers are considering sweeping regulatory reforms, a possible multibillion-dollar fund to absorb costs from recent and future fires, and the price of doing nothing.

The governor's advisors, including O'Melveny partner Nancy Mitchell, strongly discourage inaction. "You have utilities teetering on the brink of bankruptcy. You have ratings agencies putting significant pressure on California. And you have [Pacific Gas and Electric Co.] in bankruptcy. And you have risk of a post-petition fire," said Mitchell.

To read the full article, click [here](#).