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NRG CEO Gutierrez says ERCOT overstates generation capacity

The CEO of NRG Energy said Wednesday that the state's power grid manager is overstating the amount of generating capacity and electricity supplies will be much tighter in coming years than estimated.

The state's grid manager, the Electric Reliability Council of Texas, is predicting healthier power reserves over the next five years as more solar and wind projects come online and relieve concerns Texas won't have enough electricity to meet the state's needs. But those predictions are too optimistic, said NRG CEO Mauricio Gutierrez, who leads Texas' biggest seller of electricity.

Gutierrez told investors that ERCOT's included out-of-date information in its May forecast by including 1.7 gigawatt capacity of three natural gas plants that have been delayed an average of five years with no signs of any of them moving forward. One gigawatt provides enough power for about 700,000 homes.

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